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AMERICAN

RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

SATURDAY, APRIL 17, 1858.

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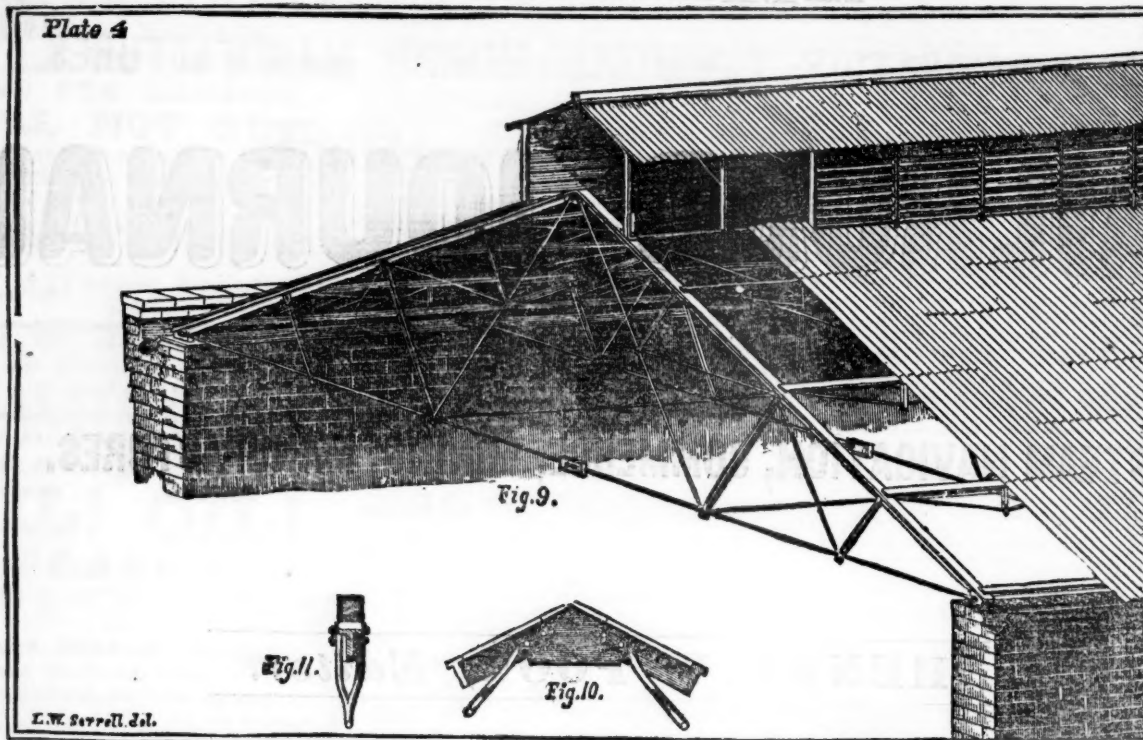
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Corner of Broad and Beaver Sts., NEW YORK.

7

ROOFING.



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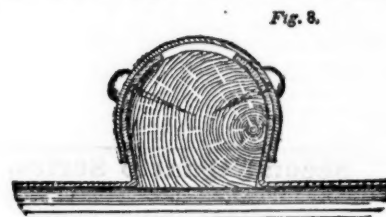
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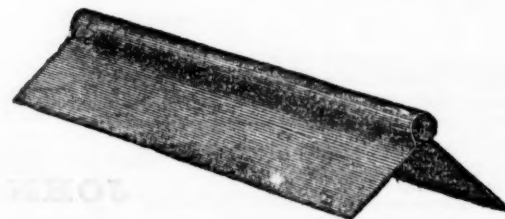
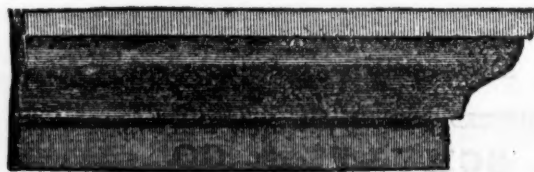


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SECOND QUARTO SERIES, VOL. XIV., No. 16.]

SATURDAY, APRIL 17, 1858.

[WHOLE No. 1,148, Vol. XXXI.]

MESSRS. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the Journal.

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American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, April 17, 1858.

Midland (Mass.) Railroad.

What has heretofore been known as the Boston and New York Central R. R. Co. has been re-organized under the title of Midland Railroad Company, and has purchased all the property, franchises, etc., of the former.

The terms of purchase are as follows:

It is required that the Midland Railroad Company, for this purpose, shall issue an amount of capital stock, equal, at \$100 a share, to the entire debt of the Boston and New York Central Railroad Company, not secured by any valid lien upon their property; also in addition, an amount not exceeding 6,000 shares of said capital stock, and at the expiration of six months from the filing of the certificate, shall deliver one share of said stock for every four shares of the stock of the Boston and New York Central Railroad.

The Company is also authorized to issue preferred stock at \$100 per share, equal to the debt of said Boston and New York Central Railroad.

The Midland Company is authorized to issue \$100,000 of bonds, payable in twenty-five years, and to mortgage the road under certain conditions, the mortgage deed providing for a sinking fund, to be invested in the purchase of the said Midland bonds, under the terms of the bill.

In case mortgage bonds are not issued by the

Midland Company, it shall be authorized ten thousand shares of capital stock, to be denominated seven per cent. preferred stock, under certain conditions.

The following are the newly elected officers of the Company:

Alexander De Witt, Horatio N. Slater, Oliver Dean, Benjamin F. Reed, A. G. Farwell, Daniel N. Pickering, John B. Alley, Joseph W. Clark, Holmes Ammidown, Woodbridge Odlin, William Edwards, Warren Hunt, Ebenezer Jay, Samuel W. Bates, *Directors*.

At a subsequent meeting of the Directors, Alexander De Witt was elected President, and Edward Haynes, Jr., Treasurer.

Ripon and Wolf River Railroad.

This is the title of a new road chartered to run from a point on the Milwaukee and Horicon Railroad near the village of Ripon to the village of Weyauwega, on the Wolf river, a distance of 14 miles. During the last fall and winter the road has been entirely graded for 14 miles from Ripon to Winneconne, the money for this purpose being raised entirely by the people along the line. The amount expended has been about \$90,000—all payments having been made monthly in cash. The work has been prosecuted with vigor and economy, and the interest felt in it by the inhabitants is a good guaranty of its successful management.

Ripon is 86 miles from Milwaukee with which it is connected by the Milwaukee and Horicon and La Crosse and Milwaukee railroads. The country to the north of Ripon, through which the road passes is well settled, and Winneconne is the centre of a large farming and lumbering trade. In 1857, 120,000,000 feet of lumber descended the Wolf river to that point, whence it was distributed by various means, to the places of consumption. All this, as well as a large quantity of wheat for the Milwaukee market would pass over the Ripon and Wolf River road. It is estimated from reliable data that the receipts for the first year would amount to \$96,000—leaving a net income of \$48,000; in addition to this is a per centage of the receipts of the La Crosse and the Horicon roads—by a contract with them—amounting to \$23,000, making the whole estimated net income for the first year \$71,000.

The town of Omro has issued its bonds to the amount of \$50,000, and an equal sum will be obtained from other towns on the route to aid in procuring iron for the road. A first mortgage for \$140,000 has also been created upon the 14 miles already graded, and there is still due on subscriptions, etc., \$33,820—making the total means and securities, \$278,820. It is estimated that \$115,600 will furnish the iron and complete the road ready for equipment. Sufficient rolling stock for the use of the road has been tendered by a connecting road; but if the Company purchase their own equipment, its cost is estimated at \$40,500.

We give the conclusion of the Report:

Connected directly by steamers with this route is the trade of the Lower Fox River, upon which from Neenah and Menasha to Green Bay, a distance of 35 miles, is a greater amount of water power than all else in the State combined. Already is there in existence thereon, flouring mills of the capacity of manufacturing several millions of bushels of wheat into flour, and manufacturing establishments, principally of wooden wares, to as great an extent. The grain for the supply of such mills coming mostly from the direction of Ripon and vicinity and the market for those manufactures being in the same direction, combined with the fact of the more direct and cheapest communication of that district with the South and East being by this line, must induce a large revenue to the Company from such trade. An organization under the charter of the Ripon and Menasha Railroad Company has been effected and means raised and such steps taken as to secure the completion during the present year of a railroad connection with this at Winneconne and running to Neenah and Menasha, a distance of 14 miles; at this point the trade of the Fox river is secured to this Company against all peradventure, as also making connection with the Green Bay and Madison road which there connects for the purpose of accomplishing so much of their distance as lies between Menasha and Ripon. This road is in situation to prosecute their work immediately, and the connection therewith secures to this Company the carriage of all communications between Green Bay and the South and East and the interior country.

That the company have the fullest confidence and support of the community at home, both as to credit and ability to carry forward the enterprise, is fully attested by their being enabled to raise and invest, of home capital, the sum of \$100,000 during the past six months of unprecedented financial embarrassments, and their being far in advance of any other company must secure to them, before all others, with continued careful

bills—tools, materials for repairs of track, bridges, trestle work, hand cars and division houses. \$19,273 57

Maintenance of motive power, including pay of engineers and firemen, wood, oil, tallow and waste for engines, repairs of engines and tenders, expenses of water stations and incidentals 15,439 60

Repairs of cars, including labor and materials for repairs of passenger and freight cars 1,452 20

Transportation exp'ses, including pay of agents, clerks, depot hands, pay of conductors and train hands on passenger and freight trains, loss, damage and overcharges, stock killed, oil and tallow for cars, repairs of depots, stationery and printing, and pay of President, Treasurer and Superintendent. 24,966 64

Leaving as net profit \$38,271 54

The number of through passengers were 4,382

And the receipts therefrom \$16,980 84

The number of way passengers 19,132

And the receipts therefrom \$25,663 70

The receipts from through freight \$18,104 55

The receipts from way freight \$29,278 85

The receipts from U. S. Mail. \$4,769 16

The receipts from miscellaneous sources 4,606 45

..... \$9,875 61

The following is the Treasurer's Report:

Statement of the affairs of the North-Eastern R. R. Co. on the 28th February, 1858.

EXPENDITURES.

For construction \$891,604 14

For iron 535,446 53

For expenses, salaries, etc. 60,349 21

For real estate, depot, wharf, etc. 103,072 84

For right of way 45,350 46

For property, machinery, etc., consisting of locomotives, cars, negroes, etc. 151,105 20

For discount and charges on sales of bonds 47,353 07

For interest 72,996 42

\$1,907,277 87

On hand—

Notes secured by collaterals \$895 62

Stock in Cheraw and Darlington R. R. Co. 7,257 51

Cash 2,027 43

..... 10,180 57

\$1,917,458 43

RECEIPTS.

From bonds given by the Company in part payment for real estate \$39,910 00

From instalments on stock 872,242 87

From sale of 950 First and 14 Second Mortgage bonds 482,000 00

From notes to banks, etc. 425,837 34

From gross transportation from 1st March, 1857, to March, 1st, 1858 \$95,329 20

Less expenses on same 61,132 01

..... 34,197 19

From sundry open accounts 22,460 29

Due to contractors—

In cash \$5,215 21

In bonds 10,632 01

In stock 23,963 52

..... 40,810 74

\$1,917,458 43

Subscriptions to the Capital Stock of the Company.

By City of Charleston. 8,000 shares, \$400,000

By State of South Carolina. 4,400 do. 220,000

By Banks of the City 1,600 do. 80,000

By individuals 3,733 do. 186,650

..... 17,733 do. \$886,650

Received from the City \$400,000 00

Do. State 220,000 00

Do. Banks 80,000 00

Do. Individuals 172,242 87

..... \$886,650 00

The officers of last year are:—

ALLAN MACFARLAN, *President.*

C. WILLIMAN, JR., *Treasurer.*

S. S. SOLOMONS, *Superintendent.*

The annual meeting of the stockholders of the Northeastern Railroad Company, was held at the hall of the Bank of Charleston on Wednesday, 7th April, 1858.

A majority of the stock being represented, the meeting was organized by calling the Hon. Chas. Macbeth to the chair, and appointing C. Williman, Jr., Secretary. The minutes of the last meeting were read and confirmed.

The President then read his report, as well as that of the Superintendent and Treasurer; whereupon, resolved, that the reports be adopted, and the usual number of copies printed in pamphlet form, for distribution among the stockholders.

On motion, made and seconded,

Resolved, That the Board of Directors are authorized, if they deem it expedient, to issue 6,000 additional shares of the stock of the Company, on which a semi-annual dividend of two dollars per share shall be guaranteed—the said stock not to be sold under its par value of fifty dollars per share.

That this Company shall have the privilege of redeeming or renewing the said stock at a rate not above par, at the expiration of fifteen years from the date of its issue.

That the holders of the preferred stock shall have the privilege of converting the said preferred stock into the regular stock of the Company; and the said Board of Directors are further authorized to place in the hands of three appointed Trustees the second mortgage and bonds already issued, as a collateral security, to such persons as shall become the purchasers of the said stock.

The following officers were elected:

A. F. RAVENEL, *President*, in place of Col. Allan MacFarlan, who declined a re-election.

S. Mowry, Jr., Chas. Macbeth, Allan MacFarlan, Mitchell King, John Ravenel, Edward Sebring, *Directors.*

Kentucky Central Railroad.

The President of the Lexington and Danville Co. has issued the following letter circular:

LEXINGTON, Ky., March 20, 1858.

To the Stockholders:

Our next annual meeting for the election of six Directors, will take place at the Court House in this city, at two o'clock p. m., on the first Tuesday in May, and it is earnestly desired that every stockholder shall be present or represented. For this purpose I annex a form, which can be signed and sent to any desired agent.

I also annex copies of two important enactments of our late Legislature—one of a general character, and the other specially in reference to our road.

The President and Board of Directors have, so far, paid the debts of the Company, and saved the road for the stockholders; but their means are exhausted, and the owners will be called upon to decide the fate of the work, at the annual meeting. If they refuse to afford the necessary assistance, one of the acts copied enables the three counties

furnishing the largest amount of stock, to become the purchasers jointly or separately, and thus save themselves. This matter is worthy of the most serious consideration. We shall be able to present an accurate account of the condition of the Company, subject to the examination of the stockholders, by special committee or otherwise.

LESLIE COMBS, *President.*

Ohio and Mississippi Railroad—Scheme for Extinction of Debt.

A scheme for the liquidation and extinction of the entire indebtedness of the Eastern Division (Cincinnati to Vincennes) of the Ohio and Mississippi Railroad, except that secured by or arising under its first mortgage of \$2,050,000, by an apportionment of capital stock amongst its various creditors and stockholders will be published this week.

Wm. H. Aspinwall, Joseph W. Allsop, Edwin Bartlett, David Leavitt and Edwin Learned, are—as proposed—appointed a committee, a majority of whom shall have power to carry out the purposes of the agreement, to be submitted to each creditor and stockholder, whenever the owners of three-quarters of all the legal demands against the company have given their signature to the same.

The practical working of the plan may be gathered from the following statement of the indebtedness or the interests proposed to be capitalized as the same are supposed to be. The first mortgage to remain as at present:

The Second or Construction Bonds, with the deferred interest thereon, estimated at \$4,771,500—to be capitalized at 70c. \$3,340,050

The Income Bonds, with the deferred interest thereon, estimated at \$3,730,000—to be capitalized at 55c. 2,051,500

The Floating Debt, estimated at \$1,100,000—to be capitalized at 45c. 495,000

The existing Stock, estimated at \$5,000,000—to be capitalized at 10c. 500,000

The Liabilities to the City of Cincinnati, estimated at \$600,000—and contingent contracts—as the committee, in their discretion, shall deem expedient to adjust the same.

The entire Capital Stock, however, not to exceed. \$7,500,000

This is a reduction from about fifteen and a half millions to seven and a half millions of dollars.

In the event of a failure of the scheme to extinguish the debt by capitalizing the stock, floating debt, etc., and a foreclosure of the road and property of said company shall be commenced by any parties under either of the existing mortgages, the committee shall have exclusive authority, for and in behalf of every subscriber to the above scheme, interested in the bonds secured by such mortgage or mortgages, to represent such subscriber in all transactions which they shall deem necessary or expedient to be done with the Trustees named in any such mortgage.

And if the committee shall deem it expedient to purchase said road and property under any such foreclosure, they shall have authority so to do; and for that purpose, to make calls on each subscriber, as above, for such portions of the money or means, which they shall estimate to be necessary for such purchase, as the demands aforesaid, or shares of existing Capital Stock (or both) of such subscriber shall bear to the whole amount of all the demands and shares of Capital Stock (also to be reduced) of all the subscribers, giving to each subscriber not less than sixty days' notice,—which calls shall be payable in money, or in such of the subscribers' bonds of the company as the committee shall ascertain can be used by them in making such purchase—provided that any subscriber at his option may omit or refuse to pay any portion of any or of all such calls—and further, provided that the committee may then procure any deficiency of the money or means required, from any other party or parties, to the exclusion of such subscriber or subscribers, in so far as omission or refusal shall be made by them.

In the event of such purchase of said road and the property by the committee, every subscriber or party who shall have furnished the committee with any money or means necessary therefor, shall participate and be interested in such purchase, in the proportion which the money or means he shall have so furnished therefor, shall bear to the total amount; the bonds so furnished to be computed according to their value, as ascertained from the proceeds of the sale.—*Cincinnati Crescent*, 12th.

Death of John Kilgour.

JOHN KILGOUR, Sen., died at his residence, on the corner of Congress and Kilgour Streets, in this city, yesterday, at 1 P. M., of paralysis. The event was sudden and unexpected. On the evening before he was in his usual good health, having arrived from Cleveland that day, and retired at his customary hour, without any premonition of the great change that was at hand. At midnight he had a paralytic stroke, and in twelve hours thereafter expired. The announcement of his death created a profound sensation, not only in commercial and railway circles, where he moved, but in the general community, and will be read this morning in distant cities, and everywhere recognized as a public calamity.

John Kilgour was of Scotch parentage, though born, we think, in Preston, England, in 1798, and received a mercantile education in London. He came to this country in 1818-19, and entered the service of David Kilgour, his uncle, and the founder of the commercial house of Kilgour & Taylor, a house which has occupied the first position in the West for forty years, and is now known by the firm name of Springer & Whiteman.

About 1820 he was taken into the partnership, the firm being composed of David Kilgour, Griffin Taylor and John Kilgour. At a later period Reuben R. Springer became a messenger of the firm. In connection with General Paul Anderson, the partners built the first upper cabin steamer on the western rivers—the *George Washington*. In 1830 the founder of the house, David Kilgour, died. He was a man of exemplary business habits, proverbial for integrity and strength of purpose. He built the family mansion on Congress street, subsequently occupied by the deceased.

In 1843 John Kilgour, John H. Groesbeck and John C. Culbertson were appointed Trustees to wind up the affairs of the old Franklin Bank, an independent corporation, and in 1845 they organized under the State Bank law, and continued business as the Franklin Branch of the State Bank of Ohio. In 1852, considering the legislation, under the new organic law of the State, oppressive, they surrendered the charter, wound up their business as a Branch of the State Bank, and united to form the present Banking House of Groesbeck & Co.—a name that has come to be as synonymous with commercial faith and commercial strength as was that of Kilgour & Taylor.

At the time the Little Miami Railroad—the first constructed in Ohio—was located through Fulton and the site of the present passenger and freight depots decided upon, Mr. Kilgour became the purchaser of some 25 shares of its stock, since when a combination of circumstances has contributed to interest him more and more in the property and management of that Company, until he became its President, and, at the time of his death, the proprietor of some four thousand five hundred shares of its stock, in addition to other of its securities.

Honorable and exalted as was the position of Mr. Kilgour as a successful merchant and banker, he is now most widely known as a managing railway proprietor. In him were a large portion of the materials from which the foundations of the credit and unexampled influence of the Little Miami Railroad Corporation were laid. An almost reverent attention to details, a severe and never wearying personal examination of accounts, a policy liberal in many regards, but always just to others and exacting for itself. It is not forgotten that he was surrounded and aided by men of sterling character, and that he has had the very great

advantages of the Pioneer route, controlling the only natural entrance from the east; he was, nevertheless, the Representative man of the Board, and all its action has borne the unmistakable stamp of his personality. It is proper to state that during all the time in which he has devoted himself exclusively to the interests of the Little Miami Company as Secretary and as President, he never asked or received one dollar for his services. The money value of such a man in charge of the National Treasury could be represented only by millions.

The influence of such an example is his largest legacy to society. The particulars of the disposition of his estate—yielding an income estimated at more than seventy-five thousand dollars per annum—are not known, but to the rising generation of business men, he has left the beneficent example of a MODEL MERCHANT.

We had occasion a few months since, on the suggestion of Mr. Kilgour's election to the Presidency of the Little Miami Company, to remark with some carelessness upon his characterizing traits, and we cannot better close this brief notice of the man, than by reproducing it here:

(From the *Daily Commercial* of Jan. 1, 1858.)

"There are in the personal traits of the new President some things that we, as journalists, jealous of the dignity of the estate, and, perhaps, not making due allowance for a merchant's misconception of its scope and relations, may criticize severely, but we can afford to do justice to decided ability and exalted worth wherever society may have so rich a depository.

"Daniel Webster would have designated Mr. Kilgour as 'one of the solid men of the country.' For more than a quarter of a century he has been a representative of what is creditable in a merchant, a banker and a managing railway capitalist. He is strongly individual. His characterizing traits are unwavering INTEGRITY and an inevitable PERSISTENCE OF PURPOSE.

"The admirable organization and the excellent police of the operative department that made the Little Miami a model railroad, is to the credit of Clement; the administration of the finances of the Company that has made the Little Miami almost an isolated example of Ability married to Integrity, and the beneficent influences of which have diffused through all grades of the service, has been John Kilgour's administration. If he is not distinguished for a generous estimate of men; if he is not remarkable for those peculiarly human impulses that beget the loyalty and affection of employees, he has that attribute that wise men exalt above sympathy, and that which writers of proverbs place before generosity—HE IS A JUST MAN."—*Cin. Commercial*, April 10.

The Atlantic Steam Packets.

(From the *London Sun*.)

The announcement of the Postmaster-General a day or two since that the United States packets (Collins' line) had ceased running, is an event in the history of steam navigation. For ten years the American mails were carried by British steamers (Cunard's.) The American's then thought they could build mail packets as well as Englishmen; they accordingly started Sand's line between New York and Southampton. These vessels were soon surpassed in speed and size by new ships built by Cunard. In 1850 Collins started his line between New York and Liverpool, in direct opposition to Cunard. He has built in the whole five ships, at an expense of £800,000; two of these, viz.: the *Arctic* and *Pacific*, worth £200,000, were lost. Soon after 1850, Livingstone started another American line between New York and Southampton. His first two ships, the *Humboldt* and *Franklin*, were lost. Cunard established a weekly mail communication, thus making the arrival and departure of a mail between England and America semi-weekly. Sand's, Collins' and Livingstone's packets were heavily subsidized by the American Government. Collins reduced the passage between New York and Liverpool to less than ten days. Cunard has built eight ships since 1850, only one of which, the *Persia*, has beaten those of his great rivals in

speed, and this superiority is only on the eastern passage. Horses, it is said, run faster returning to than going from their stable, and somethings like this would appear to be the case with steamships. The English mail packets run fastest from New York to Liverpool, and the Yankee steamers beat the Britishers from Liverpool to New York. Sand's line ran ten years, and last year the subsidy was withdrawn; the ships were found to be worn out for ocean steaming, and they ceased running. They earned five per cent. dividend during the last three years of their career, but nothing previously. Collins' line has never paid simple interest to the stockholders. The only line now properly subsidized by the American Government is Livingstone's, and the subsidy to this will shortly be discontinued. When it was first started it paid a 7 per cent. dividend, but this was soon reduced to nil. The ships by this line only form a monthly communication with England. Vanderbilt's ships carry the American mails for a portion of the postage on the letters which such mails contain. The failure of the American lines is attributed to various causes.—The steam machinery of American steamers is inferior to that of English vessels, and the hulls are not so strongly built. Hence the former ships break down oftener than the latter, and this causes irregularities in the mail service. Again, American lines work with fewer steamers than English lines; when there is a break-down, therefore, with the former, the mail service must be interrupted, because ships are not at hand to be substituted for the disabled ones. There is less certainty, also, about the continuance of the American subsidies than about the English ones, and there is consequently a difficulty in raising sufficient capital to provide an adequate fleet for the American lines.

Most of the ocean lines would pay well without mail contracts if they ran at a moderate speed. As it was the pace which used to kill horses in mail coaches, so it is the pace which wears out steamers and ruins the owners. When a line of packets obtains a mail contract, the packets are tasked at a high speed. This of course secures the most profitable traffic, and the non-subsidized lines on the same route, if they do not run as fast, are ruined. The wide difference in cost of working steamers at high and low speed is easily proved. Collins's ships were obliged to run 14 miles an hour by contract; but to do this each ship burned 128 tons of coal daily. Now, that same ship could run 12 miles an hour and only consume 80 tons of coal daily; and 61 tons a day only would actually drive her 11 miles an hour. Thus it took more than double the quantity of fuel to increase the speed by three miles an hour. The truth is that the power of coal necessary to produce speed must be increased in the ratio of the cube of the velocity. But not only is the cost of fuel enormous in fast steamers, but the wear and tear of such ships must be very great. They must first be built with great strength, at an extra expense, of course. After running six years, Collins' ships cost in repairs more than the original outlay in building them, and yet, notwithstanding those repairs, the ships would not last above twelve years. Every trip of one of Collins's steamers to England and back again cost over £10,000. Every six years the boilers have to be renewed, at an expense of £22,000. Collins' last ship, the *Adriatic*, cost in building £170,000. Her speed has not yet been properly tested. Next to the *Leviathan* she is the finest ship in the world. Notwithstanding that all Collins's steamers were really very fast and splendid ones, they never supplanted Cunard's in public favor, not even with the Americans themselves. Collins is a true patriot. He has spent an immense fortune to establish a reputation for his countrymen for skill in ocean steam navigation. Some of his family perished in the great calamities which have overtaken his own ships, and he has experienced the bitterest obloquy and opposition in his own country while undertaking for its benefit one of the most spirited enterprises ever sustained by a single individual.

What will the British Government do now the formidable rivals to Cunard's ships have been fairly driven off the Liverpool and New York line,

and America has acknowledged the supremacy of England in steam navigation? For some years there has been a semi-weekly mail communication between this country and the United States, and the two countries can scarcely do without such a frequent communication, for the American mails are of great magnitude. Now is the time for English capital and enterprise to grasp at the whole of the mail traffic, and all the lucrative trade that accompanies it in the North Atlantic, but of every shilling postage on a letter to or from the United States the British Government, according to the last postal convention nets 10d., if the letter is conveyed across the Atlantic in an English packet. The American Government has not yet finally decided on the non-subsidy policy, and Collins, with true Saxon pluck, having been driven from the Mersey, is contemplating running his magnificent steamers to some port in the British channel, where they would be sure to monopolize the traffic of the whole Continent of Europe with America.

Southern Railroads.

At length the capital of Mississippi and the commercial emporium of the South have been joined indissolubly together by an iron band. The railroad to Jackson is completed, and the cars have gone through. The road having previously been finished to Canton, we have now a continuous line of road two hundred and six miles in length completed. It is a step forward and an important one. It will be hailed both by our own citizens and those of Mississippi with feelings of exultation. It furnishes additional evidence going to prove that our railroads will be pushed on to completion. At Canton the Jackson road will, at no distant day, connect with the Mississippi Central road running north and south and uniting with the Memphis and Charleston railroad. Some one hundred miles of this Central railroad have already been completed, and the work upon it is going ahead vigorously. It is supposed that the gaps will be filled up in all next year, when we shall have uninterrupted railroad communication with a large part of the Southern States, branching off in various directions. The only links wanting in the chain binding us to the north will then be in East Tennessee and Virginia, and these are in rapid process of construction, so that in about two years we may fairly calculate upon seeing the entire work done.

Meanwhile the railroad spirit, like the Great Spirit of the aborigines, has leaped the Mississippi, and is penetrating that mighty region, large enough for an empire in itself, watered by Red and Arkansas rivers and their tributaries, and the contiguous country stretching far on towards the Pacific. Two important works starting from the Mississippi and going west are already in progress. One of these is the Mississippi, Ouachita and Red River Railroad, on a straight line from the Mississippi to Fulton, on Red river, through southern Arkansas—a distance of one hundred and ninety miles. The other is the Vicksburg, Shreveport and Texas Railroad, on nearly a straight line from Vicksburg to Shreveport. The work on both ends of the road is progressing and portions of it done. The cars run regularly from Vicksburg to Richmond, in Madison Parish. Another road destined to form a link in a direct chain from New Orleans to Shreveport is the Grosse Tete road at Baton Rouge, which extends from the Mississippi to Bayou Grosse Tete; and its energetic friends do not intend it shall stop there. What it has already done for the planters is waking up those beyond its present terminus.

There is nothing like a practical demonstration to produce the true railroad fever and keep it up. When the planters find out that their lands become quadrupled in value by the passage of the cars, there is nothing more required to cause them to put their shoulders to the wheel in earnest. Although much remains to be done, we consider that the worst difficulties have already been surmounted. Prejudices have been routed, ignorance enlightened, and the people have at last been made to feel that their interests require railroads. This has been thoroughly ground into them by stubborn facts; and when conviction in favor of any course

of action has been produced upon the mind, such action follows naturally and easily.—*New Orleans Bulletin.*

A Southern Railroad Convention has recently been in session at Chattanooga, Georgia. The roads represented were: The South Side, Orange and Alexandria, Richmond and Danville, Virginia and Tennessee, East Tennessee and Virginia, East Tennessee and Georgia, Nashville and Chattanooga, and Memphis and Charleston. The schedule adopted by the Convention makes the entire line direct, without detention.

From Memphis to Petersburg and Richmond, or vice versa, the time required will be fifty-eight hours to or from New York, three days and eighteen hours. From Memphis to New Orleans the passengers will have the choice of travelling either by railway or steamboat, full arrangements being effected on both sides. Tickets will be issued from all intermediate points, and in fact everything arranged complete. The schedule will take effect on the 17th May next, at which time the staging on the East Tennessee and Virginia road will be obviated, and the entire route one continuous line of railway.

Illinois Central Railroad Improvements for 1857.

The Illinois Central Railroad Company have made extensive improvements in their arrangements at and near the City of Chicago during the past year, and have now facilities for doing a much larger business with dispatch than at any former period. Upon the river front, north of their freight depot, the plan for widening the river suggested by Col. Graham, and adopted by the city, has been carried out, and has made a wonderful change for the better both in the Company's grounds and the capacity of the harbor. The company have thus obtained additional dockage to the extent of the 220 feet on the river, while in connection with this work a new dock has been built in their west basin, 620 feet long and 30 feet wide, with a track extending from the freight yard along its entire length. This was done principally with a view to facilitate the transhipment of lumber from vessels into the cars. It is estimated that double last year's amount of lumber can now be handled with ease. Both the basins have been dredged to an average depth of 14 feet. Over 20,000 cubic yards of material have been removed from them, and now the largest vessels upon the lakes can lie at the docks with safety.

Much progress has been made towards filling up the space inside of the breakwater, immediately south of the Government pier, 56,000 cubic yards of material having been deposited therein during the year. In the Chicago freight yard 6,740 feet of new track have been laid, about 1,000 feet of new siding upon the St. Charles Air Line, and the depot grounds otherwise enlarged and improved, affording greatly increased accommodations for business.

We have before and often referred to the splendid warehouse of the capacity of 700,000 bushels, erected during the past year by Messrs. Sturges & Buckingham, giving them now two of the finest warehouses in the city, admirably well located for the transaction of a heavy business.

During the fall and winter of 1856, the breakwater built by the company to protect their track along the lake shore, suffered very severely from the violent storms, and in some parts was totally destroyed. Nearly all of it has been more or less repaired, and over 1,700 feet entirely rebuilt. A new breakwater 312 feet in length has been constructed across the angle in the old structure at the foot of Randolph street, to protect the new tracks which were carried into the freight yard on piles, outside of the old breakwater.

Near the Round House, and on the Lake Shore, south of the American Car Works, there have been built 4,434 feet of pile protection, by driving 6,257 piles averaging 30 feet in length, in two rows 6 feet apart, and filling the space between them with stone, of which 4,000 cords were used during the past year. South of the Round House a number of piers, having an aggregate length of nearly 500

feet, have been built out into the lake, experience showing that accretions of sand upon the north side are the invariable result of such structures.

The total length of brakewater now constructed is 23,324 feet, extending from the Chicago River nearly 4½ miles south along the Lake Shore. It may be said with truth that the company's works at and near this city were never in a better condition than at the present time. To one who remembers the condition of things upon the lake front six years ago, and the position of the shore line at that time, the change is great indeed.—*Chicago Press.* April 10.

Joliet and Chicago Railroad.

One of the most striking illustrations of Western enterprise and energy that has fallen under our observation lately is the building of the Joliet and Chicago Railroad, the completion of which we announced a few days ago. Our readers will remember that this enterprise was commenced last fall, just about the time the revulsion in money affairs set in, and it was predicted on all hands that it must fall through, that it would be impossible to raise the means to push it to completion. But those who indulged in these predictions knew very little of the character of the men who stood at the head of the undertaking. From the day the first shovel full of earth was thrown until the last spike was driven, it was pushed steadily and resolutely forward. Nor was this done by means of money borrowed at the East, or raised on bonds sold at a ruinous discount. Every cent of money with which the road has been constructed was paid in by the stockholders, not a bond has yet been sold, and the company "owe nobody anything." How much the road has cost we are not advised, but the favorable nature of the country through which it passes, and the low rate of wages that prevailed while it was building, warrant the belief that it is one of the most cheaply constructed pieces of road in the State. The capital stock of the company is \$1,000,000; in length of road 35 miles.

As an independent road, without connections, the Joliet and Chicago Railroad would probably not prove a very attractive investment. But it is in fact a link in the chain connecting Chicago with St. Louis. It was built for the express purpose of giving to the Chicago, Alton and St. Louis Railroad an uninterrupted and independent line into our city, and we learn has been leased to that company perpetually at a monthly rental of \$10,000. This insures an annual interest of 12 per cent, upon the whole amount of the company's stock, rendering it one of the safest and most desirable investments now open to the public. The C., A. & St. L. R. R. Co. can well afford to pay this sum; it is less than they have heretofore been compelled to pay other roads for the privilege of getting into the city, while the distance is diminished some five miles between here and Joliet, and the grades are lighter, which will effect a considerable reduction in the annual expenses of the company. We have already given publicity to the proposed arrangement by which this line of road, in connection with others, will ultimately reach the very heart of the city, thereby increasing its facilities for business, and adding to the real value of its stock.

The road has yet to be ballasted and buildings made. According to the Engineer's estimate this will cost about \$300,000. We believe it is the intention of the company to put its bonds into market for the purpose of raising this amount. It is only necessary that capitalists should inform themselves relative to the matter to render the competition active for these bonds.—*Chicago Press.*

Florida, Atlantic and Gulf Central Railroad.

We are happy to be able to state with certainty, that Col. SANDERSON, the President of the "Atlantic and Gulf Central Railroad Company," has succeeded in purchasing a thousand tons of rails for that road, with rolling stock, &c. We also learn that he has made arrangements, by which he will probably be enabled to secure the rails for the whole road.—*Florida News.*

Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par value of \$100.

NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.	NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.	
Atlantic & St. Lawrence	149	2,491,900	3,482,000	5,973,900	578,483	107,687	6	75	Brunswick and Florida, Ga.	30	151,887	463,648	538,649	In progr.	---	---	---	---
Androscoog & Kennebec	55	911,162	1,546,840	2,457,999	296,998	107,687	none	14	South Western	92	1,390,100	441,292	1,716,731	835,214	199,897	5	---	---
Kennebec & Portland	72	1,107,526	1,763,738	2,871,264	213,255	---	---	---	Tennessee and Alabama	30	309,754	626,889	679,906	53,776	29,408	---	---	---
Portland, Saco, & Portsmouth	51	1,396,400	---	1,396,373	268,717	120,909	6	90	Tennessee and Mississ.	59	792,793	468,384	175,340	In progr.	---	---	---	---
Boston, Concord, & Montreal	93	1,809,032	1,104,586	2,913,618	324,767	174,025	16	---	Memphis and Charleston	237	2,228,177	3,496,285	5,572,470	642,022	834,504	---	---	---
Onondago	53	2,085,925	899,313	3,179,687	355,229	113,077	6	46	Mobile and Ohio	224	6,784,809	2,066,459	10,701,428	561,382	273,428	---	---	---
Onondago	35	1,500,000	8,242	1,412,576	317,056	125,664	6	42	Miss. Central	188	642,534	---	628,303	In progr.	---	---	---	---
Northern, N. H.	82	3,068,400	246,008	3,068,400	418,032	189,430	4	82	N. O., Opelousas & G. W.	80	2,800,000	750,000	3,577,525	284,178	127,450	---	---	---
Com't & Passumpsic Riv.	90	1,000,000	800,000	1,784,146	177,588	74,401	none	2	N. O. Jackson & N.	180	4,050,000	1,816,610	3,500,000	189,003	---	---	---	---
Watkins & Burlington	117	2,233,376	4,158,369	6,391,745	384,125	77,201	none	---	Vicksburg, Shreveport & Tex.	20	851,298	4,447	831,521	In progr.	---	---	---	---
Vt Central & W. & Canada	122	6,350,000	5,283,299	11,633,299	804,328	160,570	none	1	East Tennessee and Ga.	111	1,192,974	1,738,669	2,703,429	227,363	104,992	---	---	---
Boston and Lowell	26	1,830,000	438,920	2,268,920	242,125	435,863	4	60	East Tennessee and Vt.	43	626,076	1,728,664	3,208,138	61,304	39,092	---	---	---
Boston and Maine	74	4,076,974	50,000	4,226,974	554,176	245,134	6	90	Nash. and Chattanooga	169	2,283,906	1,632,791	3,916,703	641,532	219,26	---	---	---
Boston and Worcester	44	4,500,000	699,974	5,199,974	668,974	357,477	6	79	Covington & Lexington	98	1,384,850	3,095,917	4,001,604	426,408	220,962	---	---	---
Cape Cod	47	681,690	291,007	1,031,225	122,960	39,899	49	42	Lexington and Frankfort	29	430,056	156,809	658,255	96,807	45,716	---	---	---
Connecticut River	60	2,688,400	2,674,136	5,362,536	717,899	321,943	40	49	Lexington and Danville	13	694,444	71,000	765,500	In progr.	---	---	---	---
Eastern, Mass.	67	3,540,000	100,000	3,640,000	872,821	260,833	40	49	Louisville and Frankfort	65	698,236	669,061	1,367,297	243,035	110,440	---	---	---
Fitchburg	21	500,000	---	500,000	168,925	27,827	6	87	Atlantic & Gt. Western	254	866,939	77,294	944,233	In progr.	---	---	---	---
N. Bedford and Taunton	77	3,015,100	260,100	3,275,200	683,357	305,140	6	87	Bellefontaine and Ind.	118	1,881,631	1,247,500	2,939,567	395,950	171,257	---	---	---
Old Colony and Fall River	69	2,232,641	1,019,148	3,251,789	240,133	52,287	none	6	Clev. Col. and Cin.	141	4,741,220	103,489	4,731,629	1,329,754	700,801	9	90	---
Vermont and Mass.	155	5,150,000	6,839,090	11,989,090	2,117,982	899,763	7	99	Cleveland and Toledo	200	2,676,422	3,739,207	6,607,920	736,272	396,986	10	44	---
Western, Mass.	46	1,141,000	205,565	1,346,565	216,888	82,720	4	38	Clev. and Mahoning	65	628,533	628,533	In progr.	---	---	---	---	---
Worcester and Nashua	43	1,510,020	300,000	1,810,020	155,444	75,000	7	75	Clev. and Pittsburg	133	2,780,744	3,043,992	5,824,736	581,877	306,518	---	---	---
Providence and Worcester	72	2,350,000	944,000	3,294,000	769,065	321,807	10	116	Clev. P. & Ashtabula	95	3,000,000	1,495,548	3,955,230	1,251,538	681,454	15	---	---
Hartford and N. Haven	122	1,941,340	2,375,274	4,316,614	367,895	166,162	none	---	Clin. Hamilton & Dayton	60	2,156,800	1,526,092	3,180,316	555,709	194,107	---	---	---
Hartford, Prov. and Fishkill	74	2,000,000	423,685	2,423,685	315,475	109,344	none	---	Clin. Wilm. & Zanesville	131	1,761,749	2,587,432	3,320,271	221,792	---	---	---	---
Housatonic	57	1,031,800	524,244	1,556,044	237,410	114,237	---	---	Columbus and Xenia	55	1,490,450	149,000	1,639,450	403,212	181,688	10	82	---
Naugatuck	62	2,980,800	1,163,537	4,144,337	1,007,066	449,538	3	45	Dayton, Xen. & Belpre	63	437,338	422,658	860,496	In progr.	---	---	---	---
N. York and N. Haven	50	738,268	761,462	1,500,000	88,007	30,318	none	---	Dayton and Michigan	140	1,076,602	893,011	1,186,826	In progr.	---	---	---	---
N. Haven and N. London	66	610,500	1,052,000	1,662,500	120,671	51,544	none	---	Dayton and Western	35	310,000	700,481	1,015,173	125,940	65,263	---	---	---
N. London, W. & Palmer	66	1,222,300	903,519	2,125,819	323,715	93,921	13	---	Easton and Hamilton	42	544,690	904,489	1,155,135	171,929	66,000	---	---	---
Norwich and Worcester	32	439,000	1,625,098	2,064,098	171,716	9,904	---	---	Little Miami	65	2,981,292	1,266,000	3,925,157	803,424	363,376	---	---	---
Albany Northern	35	643,380	317,352	960,732	In progr.	---	---	---	Mad River and L. Erie	205	2,697,090	3,368,000	6,065,090	---	---	---	---	---
Black River and Utica	100	1,487,874	1,501,188	2,989,062	172,476	66,333	none	---	Central Ohio	138	1,426,856	5,191,877	4,219,908	712,213	134,371	---	---	---
Buffalo, Conn. and N. Y.	92	798,439	2,587,849	3,386,288	288,392	31,896	none	---	Pittsb. Ft. Wayne & Chicago	383	6,994,144	7,344,827	11,718,511	1,111,626	662,117	9	20	---
Buffalo and N. Y. City	69	1,300,000	1,040,000	2,340,000	679,750	355,763	10	---	Pittsb. Mayv. & Cin.	50	371,350	31,000	390,353	In progr.	---	---	---	---
Buffalo and St. Line	47	434,111	1,275,796	1,709,907	174,089	60,506	---	---	Sand'y, Mansf. & Newk.	127	1,350,000	2,206,357	3,562,357	328,958	164,479	---	---	---
Canandaigua and Elmira	98	1,315,000	2,279,854	3,594,854	135,433	48,649	none	---	Scioto & Hocking Valley	55	403,976	509,050	888,858	In progr.	---	---	---	---
Canandaigua & Niagara Falls	98	1,315,000	2,279,854	3,594,854	135,433	48,649	none	---	Springf. Mt. Vernon & P.	118	1,000,000	950,000	1,950,000	In progr.	---	---	---	---
Cayuga & Susquehanna	144	3,758,468	2,250,362	6,008,830	1,902,828	688,880	30	---	Tol. Wabash & St. Louis	222	2,965,100	7,577,500	10,542,600	Recently opened.	---	---	---	---
Hudson River	95	1,875,148	668,949	2,544,097	801,793	116,462	none	25	Cin. Log. and Chicago	255	4,196,679	1,006,126	2,080,483	In progr.	---	---	---	---
New York Central	564	24,136,661	14,607,510	38,744,171	8,027,251	3,573,736	8	87	Evansville & Crawfordsv.	109	986,061	1,270,872	2,158,713	249,868	124,140	---	---	---
New York and Erie	464	11,000,000	28,081,463	39,081,463	742,607	1,454,032	none	24	Ind. and Cincinnati	88	1,686,809	1,564,584	3,029,989	491,743	245,622	7	60	---
New York and Harlem	139	5,717,100	4,822,498	10,539,598	1,040,393	324,891	none	13	Indiana Central	68	612,350	1,261,179	1,909,911	3,818,209	204,685	46	---	---
Northern, N. Y.	118	1,633,022	4,406,874	6,039,896	520,153	135,754	none	1	Ind., Clev. & Pittsburg	83	828,825	1,001,900	1,912,402	296,845	136,635	---	---	---
Oswego and Syracuse	29	467,200	294,189	761,389	In progr.	---	---	---	Jeffersonville	87	1,014,252	694,000	---	206,544	94,318	---	---	---
Potomac and Watertown	25	610,000	140,000	750,000	241,149	82,600	7	---	Madison and Indianapolis	80	1,647,700	1,336,816	1,205,000	200,214	118,628	---	---	---
Rensselaer & Saratoga	48	500,000	395,600	895,600	71,909	21,089	none	---	New Albany and Salem	288	2,535,121	5,281,948	6,643,189	645,827	371,402	none	10	---
Saratoga and Whitehall	80	768,369	1,678,804	2,447,173	159,484	22,503	none	---	Peru and Indianapolis	73	858,314	---	150,000	90,000	---	10	---	---
Syracuse & Binghamton	27	437,830	737,079	1,174,909	In progr.	---	---	---	Terre Haute and Ind.	73	1,361,450	250,125	1,615,890	481,272	206,079	10	---	---
Troy and Boston	97	1,500,000	700,979	2,200,979	440,290	162,037	3	63	Chicago and Rock Is. Ind.	182	5,248,000	1,734,318	6,628,272	1,836,196	850,039	---	---	---
Watertown and Rome	64	1,000,000	1,619,000	2,619,000	114,393	114,393	none	---	Chicago and St. Louis	220	---	---	1,077,312	---	---	---	---	---
Beaumont and Delaware	94	3,000,000	11,407,200	14,407,200	1,640,757	594,114	12	130	Chicago, Burl. and Quincy	146	2,911,810	3,681,590	6,042,370	1,482,219	968,83	20	---	---
Beaumont and Amboy	94	3,000,000	11,407,200	14,407,200	1,640,757	594,114	12	130	Chic. St. Paul & F'd du Lac	178	2,300,000	1,325,000	3,625,000	---	---	---	---	---
Beaumont and Atlantic	30	3,482,850	7,000,854	10,483,704	1,131,171	454,542	none	---	Galena and Chicago	259	6,024,800	3,899,016	9,923,816	3,315,786	1,192,042	22	89	---
New Jersey Central	63	2,000,000	3,305,063	5,305,063	553,478	86,250	6	---	Illinois Central	704	3,258,618	1,841,724	23,107,392	2,476,055	1,031,489	---	---	---
Morris and Essex	53	1,157,805	852,500	1,950,305	1,652,927	258,586	---	---	Peoria and Oquawka	181	1,569,889	2,200,000	4,000,000	In progr.	---	---	---	---
Albany Valley	44	1,637,867	842,564	2,480,431	Recently opened.	---	---	---	Ohio & Miss. (W. Div.)	147	1,780,295	2,892,408	4,870,536	Recently opened.	---	---	---	---
Catskill, Wil. & Erie	82	1,149,400	1,940,000	3,089,400	219,253	52,450	---	---	Terre Haute, Alt. & St. Louis	208	3,110,650	4,502,802	7,496,718	853,476	305,348	---	---	---
Cumberland Valley	170	2,292,772	619,561	2,912,333	185,134	61,683	---	---	Detroit and Milwaukee	185	838,000	1,128,964	1,966,969	In progr.	---	---	---	---
Del. Lack. & Western	30	600,000	160,000	760,000	89,536	53,336	10	---	Mich. Central	292	6,058,092	7,297,337	11,848,957	3,104,902	1,231,709	10	65	---
Erie and North East	30	600,000	160,000	760,000	89,536	53,336	10	---	Mich. South'n & N. Ind.	475	8,676,400	10,469,68	19,336,042	2,909,487	1,444,311	---	---	---
Philad. & Sunbury	28	2,606,100	646,222	3,252,322	363,301	258,899	9	---	Green Bay, Mil. & Ch.	156								

Railroad Bonds.

NAMES OF COMPANIES. (The following quotations are as interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	\$333,000	1st mortgage, convertible	7	1st Jan. 1st July	N.Y.	1872	85	
Buffalo and State Line	600,000	Do. Inconvertible	7	April, October	"	1866	89	95
Bellefontaine and Indiana	600,000	Do. convertible	7	Jan'y, July	"	1868	85	
Do. do.	200,000	Real estate, convertible	7	Jan'y, July	"	1858		
Do. do.	200,000	Income, guar. Cl. Col. & Cin.	7	Feb'y, August	"	1859		
Central Ohio	1,250,000	1st mort. conv. east. sec.	7	March, Sept.	"	1861-64	65	
Do. do.	800,000	2d do. Inconvertible	7	March, Sept.	"	1866	50	
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage Inconvertible	7	20 Jan. 20 July	"	1860	75	
Do. do.	465,000	2d do. do.	7	May, Novemb.	"	1866	70	72 1/2
Cincinnati and Marietta	2,500,000	1st mortgage, conv. till 1862	7	Jan'y, July	"	1862	75	
Cincinnati, Wilmington, and Zanesville	1,300,000	Do. convertible	7	May, Novemb.	"	1861	92	95
Cleveland, Painesville, and Ashtabula	567,000	Do. Inconvertible	7	Feb'y, August	"	1860	65	80
Cleveland and Pittsburgh	800,000	Do. convertible	7	Feb'y, August	"	1860		
Do. do.	1,200,000	Do. on Branches	7	March, Sept.	"	1873	80	88
Cleveland and Toledo	525,000	Do. Inconvertible	7	Feb'y, August	"	1863		
Chicago and Mississippi	800,000	Do. conv. till 1867	7	April, October	"	1862-72	65	
Do. do.	1,200,000	Do. Inconvertible	7	April, October	"	1862-72	67	70
Corvinton and Lexington	400,000	Do. do.	6	April, October	"	1867	60	
Do. do.	1,000,000	2d mortgage, convertible	7	March, Sept.	"	1863	65	70
Delaware, Lackawanna, and Western	1,500,000	1st mortgage, do.	7	April, October	"	1875		
Florida Free Land	1,500,000	Do. not convertible	7	March, Sept.	"	1861	80	
Fort Wayne and Chicago	1,250,000	Do. conv. till 1863	7	Jan'y, July	"	1873	95 1/2	97 1/2
Gaens and Chicago	2,000,000	Do. Inconvertible	7	Feb'y, August	"	1863	85	87
Do. do.	2,000,000	2d mortgage, do.	7	May, Novemb.	"	1875	85	90
Great Western (Illinois)	1,000,000	1st mortgage, do.	10	April, October	"	1863	90	93
Green Bay, Milwaukee, and Chicago	400,000	Do. convertible	8	10 April, 10 Oct.	"	1863	87 1/2	90
Jeffersonville	300,000	Do. 2d sec. Inconv.	7	April, October	"	1873		70
Indiana Central	600,000	Do. convertible	7	May, Novemb.	"	1866		
Indianapolis and Bellefontaine	450,000	Do. do.	7	Jan'y, July	"	1860-61	70	80
Indiana, C. & Cin'ti (for Lawb. & U. M.)	500,000	Do. conv. till 1867	7	March, Sept.	"	1866		82 1/2
La Crosse and Milwaukee	950,000	1st mort. 1st sec. conv. till 1864	8	May, Novemb.	"	1874	70	80
Lake Erie, Wabash, and St. Louis	3,400,000	1st mortgage, conv. till 1859	7	Feb'y, August	"	1865	46	60
Little Miami	1,500,000	Do. Inconv.	6	2 May, 2 Nov.	"	1863	75	80
Michigan Central	1,000,000	No mortgage, convertible	8	April, October	Bost.	1860	94	95
Do. do.	600,000	Do. do.	8	March, Sept.	"	1869	94	95
Milwaukee and Mississippi	600,000	1st mort. 1st sec. conv. till 1867	8	Jan'y, July	N.Y.	1862		85
Do. do.	650,000	Do. 2d do. 1858	8	April, October	"	1863		85
Do. do.	1,250,000	Do. 3d do. 1860	8	June, Decemb.	"	1877	80	80
New Albany and Salem	500,000	Do. 1st section	10	April, October	"	1868-62		90
Do. do.	2,325,000	Do. oth. sec. con. till 1858	8	May, Novemb.	"	1864-75		90
Northern Cross	1,200,000	1st mortgage, convertible	8	Jan'y, July	"	1873		90
Ohio and Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1867		90
Ohio and Pennsylvania	1,750,000	Do. do.	7	Jan'y, July	"	1865-66		85
Do. do.	2,000,000	Income, convertible	7	April, October	"	1872		65
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	Jan'y, July	Phila.	1860	95	97 1/2
Racine and Mississippi	680,000	Do. conv. sink'g p'd	8	Feb'y, August	N.Y.	1875		75
Scioto and Hocking Valley	300,000	Do. 1st sec. conv.	7	May, Novemb.	"	1861		
Steubenville and Indiana	1,500,000	Do. convertible	7	Jan'y, July	"	1865		80
Terre Haute and Indianapolis	600,000	Do. do.	7	March, Sept.	"	1866		
Terre Haute and Alton	1,000,000	Do. do.	7	Feb'y, August	"	1862-72	65	66

NAMES OF COMPANIES. (The following quotations include the accrued interest.)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Baltimore and Ohio	1,128,500	Mortgage	6	Jan'y, July	Balt.	1875	80 1/2	81
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1858	7	10 Jan. 10 July	N.Y.	1870	95	97
Erie Railroad	3,000,000	1st mortgage	7	May, Novemb.	"	1867	99	101
Do. do.	4,000,000	2d mortgage, convertible	7	March, Sept.	"	1859	93 1/2	94 1/2
Do. do.	6,000,000	3d mortgage	7	March, Sept.	"	1863	77	78
Do. do.	6,000,000	4th mortgage, not convertible	7	April, October	"	1860	63	70
Do. do.	4,000,000	Not conv. Sink Fund, \$420,000	7	Feb'y, August	"	1875	48	50
Do. do.	4,351,000	Convertible, Inscription	7	Feb'y, August	"	1871	44 1/2	45
Hudson River	2,000,000	1st mortgage, Inscription	7	Feb'y, August	"	1869-70	99	99 1/2
Do. do.	4,000,000	2d do. do.	7	15 June, 15 Dec	"	1860	88	
Do. do.	3,000,000	3d do. convertible	7	May, Novemb.	"	1870		67
Illinois Central	17,000,000	Mortgage, Inconvertible	7	April, October	"	1875	88	88 1/2
Do. (Free Land)	3,000,000	M'ge \$45,000 acrs-priv. 7 shar's	7	March, Sept.	"	1860	85	87
Michigan Southern	1,000,000	1st mortgage, Inconvertible	7	May, Novemb.	"	1860	70	75
New York and Harlem	1,800,000	Do. do.	7	May, Novemb.	"	1861-72	82	84
New York and New Haven	750,000	No mortgage, do.	7	June, Decemb.	"	1856-60	90	91
New Haven and Hartford	1,000,000	1st mortgage, do.	6	Jan'y, July	"	1873		80
Northern Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1863		72
Do. Gooschen Branch	1,500,000	Do. do.	7	Feb'y, August	"	1863	91	91 1/2
New York Central	8,287,000	No mortgage, do.	6	May, Novemb.	"	1864	102 1/2	103
Panama, 1st issue	900,000	Convertible till 1858	7	Jan'y, July	"	1866	100	
Do. 2d do.	1,478,000	Do. till 1858	7	Jan'y, July	"	1866	88	90
Reading, issued 1844, '48, '49	1,573,000	Mortgage, Inconvertible	6	Jan'y, July	Phila.	1860		75
Do. do. 1849	1,800,000	Do. convertible	6	Jan'y, July	"	1870		75
Do. do. 1849	3,409,000	Do. Inconvertible	6	April, October	"	1866	65	67

CITY SECURITIES.			Int't payable.	Off'd.	Asked.	CITY SECURITIES.			Int't payable.	Off'd.	Asked.
New York, 5 per ct.	1858-'60	} May, August, November.	93	97		Milwaukee, 7 per ct. coup.	X	Divers	50	70	
Do. 5 do.	1870-'75		94	96		New Orleans, 6 per ct. cp. R.R.	X	Do.	60	77 1/2	
Do. 5 do.	1883		102			N. Orleans, 6 per ct. cp. municip.	X	Jan'y, July	75	82 1/2	
Do. 5 do.	1890		91	92		Philadelphia, 6 per ct.	1876-'98	Jan'y, July	94	94 1/2	
Albany, 6 per ct. coup.	1871-'81	X	Feb'y, August.	96	100	Pittsburgh, 6 per ct. coup.	X	Divers	65		
Alleghany, 6 per ct. coup.		X	Jan'y, July	97	100	Quincy, 8 per ct. coup.	1868	Jan'y, July	60	70	
Baltimore, 6 per ct.	1879-'90	X	Quarterly	91 1/2	93 1/2	Racine, 7 per ct. coup.	1873	X	10 Feb'y, Aug	85	
Boston, 6 per ct. coup.		X	April October.	95	95	Rochester, 6 per cent. coup.	X	Divers	90	98	
Brooklyn, 6 per ct. coup. Long	X		Jan'y, July	95	98 1/2	St. Louis, 6 per ct. coup. Long	X	Do.	77 1/2	80	
Clev'rd, 7 per ct. cp. W. W. 1879	X		Do. do.	101 1/2		Do. do. Municipal	X	Do.		80	
Cincinnati, 6 per ct. coup.		X	Divers	98	90	Sacramento, 10 per ct. cp. 1862-'74	X	Do.	60		
Chicago, 6 per ct. coup.	1873-'77	X	Jan'y, July	83	87	S. Francisco, 7 per ct. cp. 1865 pay. N.Y.	X	May, Novemb.	95		
Do. 7 per ct. coup.	1880	X	Jan'y, July	96	97 1/2	Do. 10 per ct. cp.	1871	X	Do. do.	90	95
Detroit, 7 per ct. cp. W. W. 1873-'78	X		Feb'y, August.	103		Do. 10 do. pay. N.Y.	X	Jan'y, July			
Dubuque, 8 per ct. cp.	Long	X	March, Sept.	100	100	Do. 6 per ct. pay. N.Y. 1875	X	Do. do.	60	65	
Jersey City, 6 per ct. cp. W. W. 1877	X		Jan'y, July	97 1/2	100	Wheeler, 6 per ct. coup.	X	Divers	80		
Louisville, 6 per ct. cp.	1880-'83	X	Divers	94	95	Do. 6 per ct. cp. Mun. 1874	X	March, Sept.	81		
Memphis, 6 per ct. coup.	1882	X	Jan'y, July	94	95	Zanesville, 7 do.	X	April, October	87		

Extract from De Coppet & Co.'s Money Circular for the European Steamer of the 14th April.

[TRANSLATED.]

New York, Tuesday, April 13, 1858.

The dullness in the Stock market, noticed in our last advices of the 5th inst., continued to prevail for a couple of days, when it was succeeded by a recovery of activity with a general advance in speculative securities. To-day, however, there is a slight reaction, but the market closes firm. The spirit of speculation has been awakened by the immense decline which we have had to record from week to week for the past month, and favored by the growing abundance of money, has resulted in the above movement. The last news from Europe has also assisted in bringing about this recovery, by dispelling the uneasiness which was felt on account of the diplomatic relations between England and France. As an evidence of the accumulation of unemployed capital, we would remark that the deposits in the New York City Banks, which a year ago amounted to \$66,842,866, clearances deducted, amounts to \$76,790,863. At the same periods, the specie reserve was \$10,984,490, and \$32,036,436, and the loans and discounts \$115,374,717, and \$110,847,608, respectively.

State Stocks.—There has been great activity in Missouri 6s, with an advance of 1 1/2, and a good demand for Tennessee 6s with a rise of 1/2, and for Virginia 6s of 1 1/2 per cent. United States 6s of 1867 and 1868 have been done at 115.

City Bonds have been inactive. Some Louisville 6s and Memphis 6s, guaranteed by the State of Tennessee, have been sold without change in price; and some San Francisco 10 per cent. at a slight advance.

DE COPPET & CO.

Extract from Marie & Kan's Money Circular for the European Steamer of April 14th.

[TRANSLATED.]

New York, Tuesday, April 13, 1858.

Since our advices of the 5th inst., the Stock market has shown a decidedly upward tendency, and speculation has again become active, but it is still very far from equaling the movement prevailing six weeks ago. To-day, however, the market shows a slight decline.

This change has been brought about by the growing abundance of idle capital, by the improvement reported of late in the management and traffic of our leading railroads, and, finally, by the reassuring news received on the 10th from Europe, per America, with the Liverpool dates to the 27th ult., Consols being at 97 1/2, and the *entente cordiale* restored between France and England.

The Legislature of the State of New York has just enacted a law recognizing the *legality of all time transactions* in public stocks. As this is the first time this principle has been acknowledged, either in England or the United States, we deem it interesting to notice it here, as a proof of the progress which is being made in this country toward the recognition of the sacred and binding character of every commercial engagement, whatever be its nature.

State Stocks—Higher, with moderate transactions, Missouri being the most active. Virginias have advanced 2 1/2; Missouri, 1 1/2; Tennessee, 1 1/2; California, 2; the new Bonds, 7 per cent., 1877, (exchanged against the old issue,) have appeared in the market, with takers at 80 1/2, the interest being made full from the 1st January, 1858; Ohio and Indiana stocks without change; business sales at 91 1/2; Michigan at 99, Iowa at 105, New York 50, at 99 1/2, 100; do. 60, at 113 1/2.

City and County Bonds—Business continues very dull, and we note but a few trifling sales of Cincinnati, St. Louis and Brooklyn City 6s at about previous prices. Jersey City Water Loan is on demand, without sellers.

MARIE & KANZ.

North Missouri Railroad.

We learn from the St. Charles *Reveille* that the Clifton and Empire City recently landed at that place a large quantity of iron rails for the North Missouri Railroad. Two locomotives have recently

been taken to the other side of the river, and twenty-five passenger cars are to follow. The road will be opened to Mexico in two weeks.

American Railroad Journal.

Saturday, April 17, 1858.

How to Get Rid of the Dust Nuisance, and Prevent Accidents on Railroad Trains.

One of the greatest annoyances in traveling is the dust raised by the motion of the train; and one of the most fruitful causes of accidents is the want of some safeguard to prevent passengers and others from falling between, or under the cars. To remedy these evils, Mr. E. C. Salisbury, of this city, invented a contrivance, to which we have previously called attention, which pretty effectually meets both cases. He connects the cars, either by an apron, or by extending their platforms; and by light pieces of frame-work, carries their sides within a few inches of the ground. These additions are also made to connect, so that the train, from the platforms, or flooring of the cars, downward, forms an united whole. The result is, that when the cars are in motion, a direction is given to the excited currents of air which holds the dust, parallel to the motion of the train, preventing it from entering the cars. At the same time it effectually deadens the noise of the train. A third advantage is that it renders the kind of accidents described impossible.

The contrivance of Mr. Salisbury has been in use for some time past on the Michigan Central Railroad, with complete success, and to the entire satisfaction of the Company. The Superintendent speaks of it in the highest terms. We also learn that the New York Central Company are about introducing it on their road. It can be put on at a small cost, and on any considerable road, in addition to the increased comfort, it will be likely to save each year more than its cost, by the greater immunity from accident. It is particularly worthy the attention of roads terminating in large cities, upon the trains of which passengers and others are continually jumping on and off. Only a few days since a man was killed on the Hudson River Railroad, by falling between the cars. The exasperation of his friends was so great that a mob was raised, and the police called out to quell it. A lasting feeling of hostility toward the Company is likely to be the result. A much better way is to prevent all such accidents, especially when this can be done by adding largely to the comfort of the passengers.

Ohio Railroads.

The State Commissioner of Statistics ascertains that the length and cost of railroads in Ohio, in December last, was:

Railroads completed, miles	2,834
Cost	\$95,000,000
Debt, funded and unfunded	55,000,000

It will be seen by this statement that the cost has been an average of \$34,000 per mile; and that nearly \$20,000 per mile exists in the form of debt.

The Commissioner puts the number of locomotives employed on these roads at 600, and the annual consumption of wood at 600,000 cords. At the average price of wood in this State, this fuel costs the Companies \$1,200,000. Twelve thousand acres of wood land is annually swept off to supply it; and as fuel will not bear long transportation to

the lines of the roads, it is very evident that the roads must soon rely upon coal.

Sale of the Flushing Railroad.

The sale of the Flushing Railroad Company's property to satisfy certain mortgages held by the Farmers' Loan and Trust Company and others, took place at the depot, Hunter's Point, on the 8th, under the direction of L. Livingston, Esq., the referee. The track, right of way, passenger depots at Flushing, West Flushing, Newtown, Winfield and Hunter's Point, etc., were sold to Peter Cooper, of New York, Conklin Brush (President of Mechanics' Bank, Williamsburg), and Walter Bowne of Flushing, for \$75,000. The rolling stock of the Company, consisting of two locomotives with their tenders, four large and two first class passenger cars, two second class and baggage cars, six freight cars, two hand cars and a snow plough, were bought by Abraham S. Hewett (the business partner of Peter Cooper) for \$10,000. The entire original cost of the road and its equipments was \$300,000. The sales were for cash, which is to be paid on the 21st inst., when the title deeds are to be delivered and the property transferred to the new owners. During the few months the road has been in the hands of the Receiver, Wm. M. Smith, Esq., upward of \$5,000 have been realized over all its running expenses.

Little Rock and Fort Smith Railroad.

DARDANELLE MOUNTAIN, ARK., }
March 31st, 1858. }

To the Editor of the AM. R. R. JOURNAL.

It, perhaps, is not generally understood that this road is endowed with more extended privileges than are usually granted by the Government to her railroad proteges. The act of Congress, donating every alternate section of land, for six miles in width upon each side of the line of this road, gives the Company, who have been so fortunate as to secure a charter and right of way within the terms of the land grant, the extraordinary privilege of selling one hundred and twenty sections of land, before any part of the road is built. It is distinctly understood, however, that the proceeds arising from the sale of this land, must be applied to the construction of ten miles of the road. Again, an additional like quantity of one hundred and twenty sections may be sold as soon as this first ten miles are completed; and so on until the road is finished. At the same time the Company have full power over and general control of the leasing, renting, or cultivating, of all the lands granted and confirmed to the road, from the time the first ten miles are commenced.

The value of the lands through which this road will pass, can hardly be over-estimated. Not only do they embrace some of the best farms in the State, but abound in all the elements of a rich mining and manufacturing region. The mineral resources of Arkansas, which are, as yet, very imperfectly developed, eminent geologists pronounce next to Pennsylvania in richness and extent. Not an inconsiderable share of the coal and iron fields, will be found upon railroad lands; whilst the immense pine forests in Central Arkansas, and almost within the exclusive jurisdiction of this Company, are invaluable.

These facts, apart from the probability that it will be on the direct line of the Pacific Railroad, render this road an attractive and remunerative investment.

The first ten miles have been commenced and will be in running order by the beginning of December next.

The Tunnel on the La Crosse Railroad.

The La Crosse Democrat says that the tunnel on the La Crosse Railroad, which extends through the ridge that divides the La Crosse and Lemonnier valleys, is now being driven with all the force that can be worked. The approach excavations are nearly complete, and the workmen are just ready to start the drift of the tunnel at both ends.

The tunnel is to be 1,320 feet, or exactly one-fourth of a mile in length, and from its bottom to the crown of the ridge, will be 160 feet. It is to be made through solid white sandstone rock; the rock is without seam—drills easy—blasts well, and will support itself without arching; and is, on the whole, the very best kind of material in which to make a tunnel for railroad uses. Six months time of vigorous application of hammers and drills, will let daylight shine through the dividing ridge.

It is the intention of the parties constructing the road, to lay the track to the eastern end of the tunnel, then to haul an engine, cars, and iron, over the ridge, and commence laying track on the west side towards La Crosse. Workmen will be engaged on the road to La Crosse within ten days, and by next Christmas, the Democrat says, travelers will be able to come from La Crosse to Milwaukee all the way by rail.—Milwaukee Wisconsin.

La Crosse and Milwaukee Railroad.

A meeting of the stockholders of the La Crosse and Milwaukee Railroad Company was held at Albany on the 9th inst., at which important changes were made in the direction. The Hon. Stephen Clark has resigned the Presidency, his private business requiring his whole attention, as will be seen by his letter:

ALBANY, April 9, 1858.

To the Board of Directors of the La Crosse and Milwaukee Railroad Co.

GENTLEMEN,—I respectfully tender you my resignation of the office of President and Director of the La Crosse and Milwaukee Railroad Company. The controlling reason which influences my action in this respect is that a due attention to my private affairs renders it quite impossible for me to give proper attention to the concerns of the Company. I am satisfied from my experience, since I became acquainted with the Company, that the effort to place its affairs in a reasonably safe and secure position will require much more time and labor than it is possible for me to bestow without entirely neglecting all my private interests. It is mainly for this reason that I regard it alike due to the Company and myself that I retire from the direction and its Presidency. I am happy to believe that my connection with the road has not been wholly unproductive of results favorable to the interests of stockholders and credit to us. And surrendering the trust that I have temporarily held, it is a source of gratification that the completion of the road to La Crosse is placed beyond reasonable contingency.

With my best wishes for the success of the road, I remain, gentlemen,

Your obedient servant,

STEPHEN CLARK.

Mr. Clark has been succeeded by the Hon. N. P. Stanton, a name well-known. E. H. Goodrich, of Milwaukee, has resigned as a Director, and Jacob H. Shear, of Albany, elected in his place. A. C. Garrison, of the Market Bank of Troy, has also been elected to the vacancy caused by the resignation of Mr. Kilbourne. The Directors of the Company are now concentrated at Albany. At the meeting on the 9th, there was a large attendance of bondholders, to whom a statement was made of the condition of affairs. The iron is all laid to Tomah, and the cars will run next week. A very large force has been put on the Western

section, and, as the money has all been provided, the river will be reached during the year.

No official notice has been given the Company of the change of time in holding the annual election. A meeting of stockholders will be held at Albany in a few days, which will be adjourned to New York to consult with stock and bondholders here and agree upon a ticket for the deferred election, should the Company receive notice of any change in the day, and agree upon the names of parties to whom proxies shall be sent.

Laurens Railroad.

At a special meeting of the Directors of the Laurens Railroad, Col. J. H. Irby resigned the office of President of the Company, and Col. H. W. Garlington was unanimously elected to fill his place.

We are not informed of the reasons that induced Col. Irby to resign, but suppose it was in consequence of a press of private business which required his undivided attention. The election of Col. Garlington was undoubtedly an excellent choice, as he is an energetic business man, and will make a capital officer. But few men could be found possessing better qualifications for the position he now occupies than Col. G., and we congratulate the Company in securing his consent to preside over the interests of their road.—*Laurensville Herald.*

Railroad Earnings.

The following is the statement for March, 1858, of the business of the Illinois Central Railroad:—

Land Department.

Acres Construction Lands sold 5,851.32 for \$72,660 73
Acres Interest Lands sold 594.18 for 9,988 00
Acres Free Lands sold ... 1,198.56 for 15,473 34

Total sales during the month 7,644.06 for \$97,819 07
To which add Town Lot sales 520 85

Total \$98,396 92
Acres sold since 1st Jan'y, 1858. 14,948.09 for \$193,116 51
Acres sold prev'y, 1,200,933.78 for 15,311,440 40

Total 1,215,881.87 for \$15,504,556 91
Construction Bonds canceled in March, 1858 \$20,000
Do. canceled previously 585,000

Free Land Bonds canceled in March, 1858 \$1,000
Do. canceled previously 69,000
70,000

Total Bonds canceled up to April 1, 1858, \$675,000

Traffic Department.

Receipts from passengers \$63,975 28
Do. freight 73,505 87
Do. mails 4,686 90
Do. rent of road 2,856 81
Do. other sources 2,301 03

Total receipts in March, 1858 \$153,325 88
Do. do. 1857 174,355 07

Total receipts since 1st Jan'y, 1858 .. \$393,852 91
Total receipts in corresponding period, in 1857 \$451,148 68

The receipts of the Lake Erie and Wabash road for March, were:

Passengers \$18,677 96
Freight 37,246 65
Miscellaneous 3,200 00

Total \$59,124 61
against \$35,400 in February.

The earnings of the Kentucky Central Railroad—Covington and Lexington—for March, 1858, were \$30,912 68, being an increase over the corresponding month of last year of about twelve hundred dollars.

The earnings of the Norwich and Worcester road were for—
March, 1858 \$19,440 07
Do. 1857 25,583 71

Decrease \$6,143 64
The following is the official statement of the business of the Pennsylvania Railroad Company for the last month:

Receipts of the road for the month ending March 31, \$504,894 47
Same time last year 590,875 49

Decrease \$85,981 02
Receipts from Jan. 1, 1858, to April 1, 1858 \$1,147,752 52
Same period last year 1,258,535 26

Decrease \$110,782 74
The Ohio River was closed by ice until the 15th of March, when navigation was resumed.

The earnings of the Pittsburg, Fort Wayne and Chicago Railroad Company for the month of March, were as follows, viz:—

From freight \$69,535 91
" passengers 69,628 02
" mail 4,482 29
" rent of road 5,500 00
" miscellaneous 173 69

Total \$149,319 91
Earnings for same month last year... 165,491 65

Decrease, 9.7 per cent. \$16,171 74
The expenses for March were as follows, viz:—
Station expenses \$6,760 97
Cost of running 21,044 86
General expenses 7,060 51
Repairs of machinery 16,917 33
Do. track and road-way 14,148 17
Do. structures 787 32

Total \$66,719 16
Expenses for same month last year ... 79,661 64

Decrease \$12,942 48
Net earnings for March, 1857 \$85,830 01
Do. do. 1858 82,600 02

Decrease in net earnings \$3,229 98

The earnings of the Baltimore and Ohio Railroad for March were:

	Pass'grs.	Freight.	Total.
Main Stem ..	\$54,591.05	\$316,420.32	\$371,011.37
N. W. Va. ..	3,373.40	23,555.41	27,928.81
Wash. Br. ..	30,692.31	12,016.89	42,709.20
	\$88,656.76	\$352,992.62	\$441,649.39

These figures show a falling off from March, 1857, of \$106,613.10, the receipts then being \$548,262.48. The total receipts for last month, (February) were \$280,373.96, showing a gain of March over February of \$161,275.41.

The earnings of the Great Western Railroad, Illinois, for—
March, 1858, were \$38,564.56
March, 1857 38,889.85

Decrease \$325.29
The earnings of the Sandusky, Mansfield and Newark Railroad for—

March, 1858, were \$13,634.52
Expenses 8,089.09

Net earnings \$5,545.43

The earnings of the Terre Haute, Alton and St. Louis Railroad for March were:

Passengers \$32,165.53
Freight 31,084.55
Miscellaneous 8,725.00

Total \$71,975.08
Earnings for March, 1857 71,505.37

Increase \$469.71

The earnings of the Erie Railroad for—
March, 1858, were \$467,539.15
March, 1857 482,893.61

Decrease \$15,354.46

Delaware and Hudson Canal Company.

The managers of the Delaware and Hudson Canal Company have issued their report for the year ending March 1st, 1858. The quantity of coal mined and brought to market was 480,678 tons. The net profits for the year amounted to \$685,386 96, or a little over 9 per cent. on the capital stock. The canal was opened on the 13th of May and closed on the 7th of December. The amount received for tolls from all sources was \$434,507 97. It states that the anthracite coal trade of the United States has grown from 365 tons in 1820 to 6,751,542 tons in 1856:—

Statement of the Business of the Delaware and Hudson Canal Company for the Year ending March 1, 1858.

To coal on hand March 1, 1857 \$741,292 50
To mining coal 311,127 95
To railroad transportation and repairs 266,770 98
To canal repairs and superintendence 256,855 13
To freight of coal to Rondout 448,365 53
To labor and expenses at Rondout .. 68,195 84
To rent, salaries, current expenses, &c., New York office 31,290 45
To coal-yard and harbor expenses, taxes, interest, &c. 214,230 12
Depreciation account, suspended debts, &c. 32,000 00
Balance 685,386 96

Total \$3,055,615 47
By sales of coal to March 1, 1858 .. \$2,009,601 28
By canal and railroad tolls collected 435,193 44
By profits of barges, &c. 20,112 25
By coal on hand at Honesdale, Weymart, Rondout and New York ... 590,708 50

Total \$3,055,615 47
Balance \$685,386 96

Liabilities of Corporate Bodies for Subscription to Railroads.

The Circuit Court of Wisconsin, March term, for the County of Rock, has held the Corporation and people (who, by formal popular vote, sanctioned the issue) of the city of Janesville to full liability on their Bonds, issued in 1851 to the now bankrupt Rock River Valley R. R. The defendants made the point that the Legislature could not authorize a municipal Corporation to do what the Constitution forbid the State itself to do—that is, to incur a debt in aid of public improvements undertaken by individuals or associated capital. The second point made was, that the Constitution empowers the Legislature to restrict the right of taxation by corporations for purposes foreign to the object of their creation. The Court held, on these points:

1. That the restriction upon the issue of a State Debt does not imply a restriction upon City or Corporation Debts.
2. That "the Constitution imposes no restrictions upon the Legislature so far as the right of taxation is concerned. The extent to which the

Legislature shall exercise that power is a matter of discretion. The right must be conceded without limitation. Now it is true that a municipal corporation like the defendant is not designed for engaging in works of internal improvement or private speculation; yet there is no question that they may be empowered to engage in enterprises of public improvement for the public good. They may rightfully be empowered, for instance, to build bridges, grade streets, and construct highways, objects in which the State at large, as one great body politic, could not engage under the Constitution. For such purposes municipal corporations like the defendant may unquestionably be empowered by the Legislature to contract debts and levy taxes for their payment. So that it does not necessarily follow that because the State cannot engage in an enterprise as a State, that it cannot confer upon a municipal corporation the power to do so. *Now, railroads are just as much public improvements, and may just as virtually concern the public welfare of a whole municipality as highways, bridges, public buildings, or any other objects of public utility or convenience; and I can discover no reason why the right of taxation may not just as rightfully be exercised for the encouragement of the one object as for the other.*"

Journal of Railroad Law.

LIABILITY OF COMMON CARRIERS OF GOODS FOR DELAY IN DELIVERY—Continued. MEASURE OF DAMAGES.

The question often arises how far a company is liable for delay in the transportation of goods.

It has been shown in previous articles that the strict responsibility to which common carriers are held, is founded in considerations of public policy; briefly these. The common carrier who receives goods, has for a time complete control over them. If he is careless the goods are exposed to peculiar and great dangers. If he is dishonest he has unlimited facilities for appropriating them to his own use or disposing of them. After they are delivered to him the owner cannot follow them nor watch the honesty of the carrier. The only means which the owner has of learning whether the carrier has been honest and careful is to wait for the goods at the end of the route. If they are forthcoming in good condition, well and good. If they are not forthcoming or if they come damaged, the only sources of information the owner has, are surmises and such excuses as the carrier or his agents may give. Therefore it would be unjust to the owner to require him to prove any fault on the part of the carrier.

These reasons, however, do not apply to the case of mere delay in the delivery of goods. By this the carrier gains nothing. It is not to be presumed that a carrier derives any benefit from a delay in the delivery of goods.

The rule is, therefore, well settled that in actions against carriers for damages sustained by owners of goods for delay in their carriage it is not enough for the plaintiff to show that the delay was caused by actual negligence or mismanagement of the carrier; or else that the carrier agreed to deliver them at or before a particular time, and by the delay, broke his agreement.

In our last article we showed the extent of this rule and by an account of the cases in which it has been applied, illustrated the nature and extent of the negligence for which the carrier is responsible.

An equally important question remains. What sort of losses caused by negligence is the carrier liable for? or as the lawyers phrase it—What is the measure of damages?

In the first place the owner must show an actual injury sustained. It is not enough that he was disappointed in his plans or expectations respecting the goods. Nor is it enough to show that they were merchandise and his sale of them was merely postponed by the delay.

Injuries worked in the goods themselves by reason of their perishable nature, are the most common class of cases and the clearest in respect to the owner's right to compensation. Thus fruit which decayed on the way or milk which soured, or cattle that lost in weight by hunger and thirst, are instances of injury for which the owner may recover compensation if he can show actual negligence on the part of the carrier.

It is not unfrequently the case especially on the routes of railways terminating in great commercial centers like New York where the market for produce has its distinct quotations and its daily fluctuations, that the owner of marketable commodities which have been delayed upon the road but without suffering any intrinsic damage, finds that by a fall in the market price between the time when the goods should have been received and their actual arrival, that he has lost, or rather failed to realize, a considerable profit which he expected to make. And the question is a very nice one whether, if a carrier is negligent in the delivery of goods so that they are delayed, he is liable for a fall in the market price during the delivery.

It is settled that where the goods are only delayed and are offered to the owner after the time at which, by the contract, the carrier was bound to deliver, the owner is not entitled to refuse to receive them and to sue for their full value; and if he does so he can only recover, in the absence of special circumstances, an indemnity for his actual loss. *Scovill vs. Stringer*, 2 Kern, 509.

But a loss by plaintiff through a fall in the market occurring between the time when the property should have been delivered by the carrier, and the time when it actually was, is an element of damages to be taken into account among other facts. *Kent vs. the Hudson River Railroad Company*, 22, Barb., 272. In another case, however, somewhat similar in its nature, but had before a different court, it was held that in such an action for negligence of not conveying a quantity of butter to market within a reasonable time, the plaintiffs cannot recover as damages the difference between the price of butter at the time it should have been delivered, and its price at the time when the butter in question was in fact delivered. *Wibert vs. the New York and Erie Railroad Company*, 19 Barb. R.

This case was carried to the Court of Appeals. They decided that the defendants were not liable on the ground that there was no negligence in their conduct, and the Court declined to express any opinion as to the question of damages. (2 Kern, 245.)

It has been decided that in an action against common carriers for mis-delivery of goods, the measure of damages was held to be the fair market value of the goods at that time.

Saugner vs. the London, etc., Railway Company, 32 E. L. and Eq., 338.

And it is so held that in an action against a common carrier for unreasonable delay in the transportation of a passenger, plaintiff is only entitled (no malice or fraud being shown) to recover

his actual damages. Evidence of the rate of wages earned by those of plaintiff's trade at the place of plaintiff's destination during the period of the delay is admissible to guide the jury in fixing the damages. But that rate of wages is not the measure of damages. The jury are to consider the probabilities that plaintiff would have obtained employment immediately upon his arrival, and that it would have contained during the entire period covered by the delay. *Younge vs. the Pacific Mail Steamship Company*, 1 Cal., 353.

Pennsylvania Railroad.

The Eleventh Annual Report of the Directors of the Pennsylvania Railroad Company gives a full account of the operations for the year ending February 1, 1858.

The monetary crisis of last year caused a postponement of the usual semi-annual dividend in November last, in consequence of the proceeds of the Company being used in construction and the impossibility of negotiating bonds to supply their place. No doubt is felt as to the May dividend. The Board have resolved to reduce the floating debt to 3 per cent. on capital paid in.

There has been received from shareholders in payment for the capital stock of the Company, up to Jan'y 1, 1858.....\$13,206,625 00
And from loans 8,190,523 74
Balance of interest and dividend due to stockholders, and State tax on coupons unpaid 30,284 96
Balance remaining to credit of contingent and renewal fund 371,545 86
Balance of profits for the years 1856 and 1857 (see Treasurer's report,) 979,272 17
Amount of bonds issued to State of Pennsylvania for purchase of main line of Public Works 7,500,000 00
\$30,278,251 73

Which has been expended as follows:

Eastern division\$5,681,363 07
Western division 7,738,373 77
Second track 3,955,143 34
Foremen's, workmen's, and tool houses 89,466 93
New office building, Philadelphia .. 70,414 10
Shop machinery 204,153 29
Telegraph line 45,264 28
Locomotives 1,335,051 30
Freight cars 1,018,357 52
Passenger cars 181,953 68
Road cars 33,930 01
Extension of Pennsylvania Railroad to Pittsburg & Steubenville R. R. 2,696 08
\$20,356,167 37
Balance of profits of road, November 1, 1855 589,185 79
Cost of road and outfit, etc.\$19,766,981 58
Cost of the Main Line of the Public Works purchased from the State of Pennsylvania 7,500,000 00
Total cost of roads and canals belonging to the Company\$27,266,981 58
Subscriptions to Western railroads, and stock dividends from same, .. 1,666,050 00
Bonds of municipal and other corporations 142,952 50
Bills and accounts receivable 714,944 81
Balance in hands of agents 234,660 23
Balance in hands of Treasurer, December 31, 1857 252,662 61
\$30,278,251 73
The earnings of the railroad during the year were\$4,855,669 76

From which deduct tolls paid for use of other roads as follows:—	
Philadelphia and Columbia (State) Railroad to July 31	\$239,385 97
Harrisburg and Lancaster R. R.	224,249 71
Northern Central R. R.	46,901 17
Philadelphia City R.R.	5,303 99
	<hr/> 515,840 84

Leaving the business of the Pennsylvania Railroad proper	\$4,339,828 92
From this deduct transportation expenses and tonnage duties	2,484,902 06

Leaving the surplus earnings of the road for 1857	\$1,854,926 86
---	----------------

From which deduct the following items not included in the statement of the General Superintendent:

Interest on Funded Debt as it stood January 1, 1858, which is more than its average for the year	\$444,775 48
Expenses of General Office, etc.	38,430 94
State tax paid on stock and bonds	55,806 42
Balance of rent account	25,613 07
Difference in interest on bills payable and receivable, say	34,000 00
Five months of accrued interest on purchase of Main Line, Jan'y 1	156,250 00
	<hr/> 754,775 91

There is a balance of.... \$1,100,150 95 —which is more than sufficient for a dividend of 8 per cent. upon the capital of the Company.

The gross earnings of the road for freight, during the year, were \$3,376,516 26; being an increase over the year 1856, of \$130,054 41. The through business amounted to 172,073 tons, and the local, including coal, to 358,347 tons; an increase of 6,910 on the through, and 69,518 on the local tonnage. The aggregate tonnage for the year was 530,420 tons, in which is included 160,394 tons of gas and other coals, carried in the cars of the Company. In addition to this, there were 296,098 tons of local freight transported in the cars of individuals, including 97,619 tons of coal delivered in Pittsburgh.

The year 1858 will be the first under which the whole line, from Philadelphia to Pittsburgh, will be operated by this Company.

On the first day of August last, in conformity to the terms of purchase, sanctioned by vote on the 23rd of July, the Main Line of Public Works was transferred to this Company.

The price required to be paid for the works was \$7,500,000, in the bonds of this Company, bearing five per cent. interest; the State relinquishing her reserved right to purchase the Pennsylvania Railroad. Of these bonds, \$100,000 are payable on the 31st day of July, 1858, and \$100,000 annually thereafter, until July 31, 1890, when the payments will be at the rate of \$1,000,000 per annum, until the whole amount is paid.

It is proposed to credit profit and loss account with the reduction of the principal of the debt, when paid from the net revenue of the Company, after it shall amount to a dividend of one per cent. upon its capital, and divide the same among the shareholders in scrip, convertible into the stock of the Company at par.

The purchase embraces one hundred and four miles of canal on the west, and one hundred and eighty-one miles (including the Swatara feeder, two and a-half miles long) on the east side of the Alleghany mountain; thirty-seven miles of railway, part double and part single track, between Johnstown and Hollidaysburg; and eighty miles of double track railroad between Philadelphia and the Susquehanna river,—together with all the real estate, locomotives, cars, and all other property connected with, or in anywise appertaining thereto.

The canals purchased were found to be in a very dilapidated condition, having, in addition to a neglect of necessary annual repairs, suffered much from the frequent freshets of the past spring. Very little progress had been made in repairing these breaches, when the line was transferred to this Company.

The railroad between Hollidaysburg and Johnstown possesses no value, except what is due to the material of which its track is constructed.

The condition of the Philadelphia and Columbia Railroad, and its fixtures, was found to be scarcely more favorable than that of the canals; and the expenditures required at once to place them in good order, have necessarily been heavy; all of which have been charged to current expenses.

In the repairs of this road during the five months ending December 31, 1857, \$54,291 have been expended for iron rails; \$29,269 for ties, chairs, frogs, spikes, and for repairs of bridges; and \$3,605 for the renewal and repairs of water stations, for which no expenditures were made by the State for the previous seven months.

Very little progress has been made with the second track during the year. The amount now laid on the western division, which extends from Pittsburgh to Altoona, a distance of 117 miles, is 92 miles. There is, also, on this division, 13 miles of sidings and a branch to Indiana, containing 20½ miles of single track. On the eastern division, from Altoona to Harrisburg, 132 miles, the length of second track laid is 70 miles, and 12½ miles of sidings. The branch from Altoona to Hollidaysburg, 8 miles in length, including sidings, is equivalent to ten miles of single track.

The sum necessary to complete the entire double track, and substitute iron for the present wooden bridges, except the Susquehanna bridge, is estimated at \$1,088,396 36. The facilities now afforded for operating a single track, by the aid of the telegraph system, render it less important to continue the expenditure for this object, until the business of the line shows some considerable increase.

The rolling stock upon the Pennsylvania Railroad consisted, at the close of the year, of

216 Freight and passenger locomotives—including those purchased with the main line, a number of which are only worth the material of which they are built; 54 wide passenger cars; 14 narrow passenger cars; 31 emigrant cars; 18 baggage cars, with mail apartments; 9 baggage cars, without mail apartments; 188 eight-wheeled stock cars; 1,264 eight-wheeled house cars, for general merchandise; 109 four-wheeled house cars, for general merchandise, 292 eight-wheeled lumber, coal, or wood trucks; 92 four-wheeled coal cars.

The outfit is deemed sufficient to meet any demands that can arise during the present year.

It has been the policy of this Company to aid in the construction of Western Railways designed

to facilitate trade to and from its road, and to avoid the serious inconveniences and loss to its freighting business from the uncertain character of the navigation of the Ohio River. With this object in view, assistance has been extended to the Pittsburgh, Fort Wayne and Chicago, the Steubenville and Indiana, and the Marietta and Cincinnati Railroad Companies.

The two first-named works have, to a considerable extent, met the objects for which the investment was incurred, but neither has yet succeeded in obtaining such connections as would have justified the expenditures that have been made on their account.

The continuation of the Pittsburgh and Ft. Wayne Road to Chicago, and an independent line from Steubenville to Pittsburgh, seem to be essential to give to them the ability to repay us for the expenditures incurred, or prove profitable to their shareholders.

The financial difficulties of the Marietta and Cincinnati Railroad Company have prevented the extension of its road to a point that would render the investment made in its shares by this Company, either directly or indirectly, profitable to it.

The office of Controller and Auditor has been created, and H. J. Lombaert, Esq., formerly General Superintendent, has been appointed to fill that office. Thomas A. Scott, Esq., who has long been connected with the Transportation Department, has been made General Superintendent.

The Superintendent's Report gives full and tabular details of the business of the road.

The total receipts, from all sources, are as follows, viz:

From transportation of freight, motive power tolls, and tolls on individual cars	\$3,374,040.93
From passengers on Pennsylvania Railroad and connecting lines ..	1,170,081.72
From Emigrants	74,776.64
" Adams & Co's Express	63,968.75
" United States mails	64,544.07
" Rents of workmen's houses, &c ..	29,430.11
" Individuals and corporations ..	28,129.91
" Sundries	50,702.63

Total receipts

The total expenses are as follows, viz:

Motive power department ..	\$759,765.27
Conducting transportation department, including tolls paid Columbia & Portage R's, to July 31, and to Harris and Lan., and North'n Cen. Railways, (amounting to \$510,536.85,) and taxes paid the Commonwealth, (\$209,517.27)	1,438,686.06
Maintenance of Way Department	569,706.44
Maintenance of Cars Department	232,586.14
	<hr/> 3,000,742.90

Leaving net receipts

The balance sheet is as follows, viz:

TRANSPORTATION DEPARTMENT.	Dr.
To amount of stock on hand, January 1, 1857	\$322,924.29
To amount of bills during 1857	2,558,555.06
To amount of pay rolls during 1857 ..	1,460,736.46
To amount of receipts from all sources during the year 1857	4,855,669.76
	<hr/> \$9,192,865.67

TRANSPORTATION DEPARTMENT.	
By amount of motive power expenses for 1857.....	\$759,765.27
By amount of conducting transportation expenses for 1857.....	1,438,685.05
By amount of maintenance of way expenses for 1857.....	569,706.44
By amount of maintenance of cars expenses for 1857.....	232,586.14
By amount of Columbia Railroad Transportation Company's expenses for 1857.....	345,779.83
By amount chargeable to construction and equipment department for 1857.....	597,593.43
By amount of receipts from all sources for 1857.....	4,855,669.76
By amount of road and shop stock on hand January 1, 1858.....	393,099.65
	\$9,192,885.57
The reports of the Master of Machinery, Resident Engineer, and Chief Engineer of Canal Department, are unusually clear, full, and valuable. We shall notice them further hereafter.	
The following is the general balance sheet:	
Pennsylvania Railroad Co. in General Account, Jan. 1, 1858.	
AMOUNT RECEIVED.	
Amount received from stockholders.....	\$13,206,625 00
Amount received from Permanent Loans, viz.:	
First Mortgage Dollar Bonds.....	\$4,924,192 87
Second Mortgage Dollar Bonds.....	1,544,357 18
Second Mortgage Sterling Bonds, (unconverted).....	961,890 09
	7,429,940 14
Amount of five per cent. Bonds due for purchase of Main Line of Public Works.....	7,500,000 00
Bills payable.....	760,583 60
Amount received from Passengers, Freight, Canal, Mails and Expresses.....	4,813,576 27
Interest, &c.....	30,284 96
Balance remaining to credit of Contingent and Renewal Fund.....	371,545 86
Surplus Profits for the years 1856 and 1857.....	979,272 17
	\$35,091,828 00
AMOUNT EXPENDED.	
Eastern Division.	
Harrisburg to Altoona.....	182 miles.
Holidaysburg Branch.....	7 "
Total.....	139 "
Graduation and Masonry.....	\$1,957,534 32
Superstructure of Road and Bridges, Ballast, &c.....	1,763,290 33
Engineer Department, including Instruments, &c.....	189,728 24
Land Damages, Expenses, Real Estate, Right of Way and Fencing.....	405,604 97
Real Estate, Philadelphia.....	403,310 83
Machine Shops, Engine Houses, Repair Shops, &c.....	961,894 38
	\$5,681,363 07
Western Division.	
Altoona to Pittsburg.....	117 miles.
Indiana Branch.....	19 "
Total.....	136 "
Graduation and Masonry.....	\$4,946,119 15
Superstructure of Road and Bridges, Ballast, &c.....	1,334,337 50
Engineer Department, including Instruments, &c.....	236,674 12
Land Damages, Expenses, Right of Way	

and Fencing.....	572,391 06
Machine Shops, Engine Houses, Stations, &c.....	648,851 94
	7,738,373 77
Second Track.	
Graduation and Masonry.....	\$1,605,225 47
Superstructure.....	2,349,917 87
Foremen's, Workmen's and Tool Houses, &c.....	409,298 60
Locomotives.....	1,355,051 50
Freight Cars.....	1,018,357 52
Passenger Cars.....	181,953 68
Road Cars.....	33,930 01
Extension to Steubenville and Pittsburg Railroad.....	2,696 08
	20,356,167 37
Balance of Profits of Road, Nov. 1, 1855.....	589,185 79
	19,766,981 58
Cost of the Main Line of the Public Works.....	7,500,000 00
Total cost of the Roads and Canals belonging to the Company.....	27,266,981 58
Subscription to the Marietta and Cincinnati Railroad Stock.....	650,000 00
Subscription to the Maysville and Big Sandy Railroad Stock.....	100,000 00
Subscription to the Springfield, Mt. Vernon and Pittsburg Railroad Stock, exchanged for Stock of the Steubenville and Indiana Railroad Company.....	100,000 00
Subscription to Pittsburg, Fort Wayne and Chicago R. R. Co.....	\$600,000 00
For Dividends, &c., paid in Stock.....	216,050 00
	816,050 00
Transportation Expenses, &c.....	2,954,352 98
Dividend No. 3, on the Capital Stock.....	454,908 00
Interest on Bonds.....	481,125 48
State Tax on Stock.....	73,662 94
State Tax on Coupons.....	24,208 80
Loss on Sale of Uncurrent Funds, &c.....	11,045 90
Balance to credit of Profit and Loss for year 1857.....	814,272 17
Bonds of Municipal and other Corporations, including \$97,500 Income Bonds of the Marietta and Cincinnati Railroad Co.....	142,952 50
Bills and Accounts Receivable.....	714,944 81
Balance in hands of Agents.....	\$234,660 23
Cash in hands of Treasurer, Dec. 31, 1857.....	252,662 61
	487,322 84
	\$35,091,828 00
The officers are as follows:	
<i>By the Stockholders</i> —J. Edgar Thomson, Thos. Mellon, Washington Butcher, John Hulme, Wm. R. Thompson, G. D. Rosengarten, Josiah Bacon, Wistar Morris.	
<i>By the City of Philadelphia</i> —John Robbins, Jr., John G. Brenner, Samuel Megargee.	
<i>By the Commissioners of Alleghany County</i> —(Two vacancies.)	
<i>By the Board</i> —William B. Foster, Jr. J. EDGAR THOMSON, President.	
WM. B. FOSTER, Jr., Vice-President.	
THOMAS T. FIRTH, Treasurer.	
EDMUND SMITH, Secretary.	
H. J. LOMBAERT, Auditor.	
THOMAS A. SCOTT, General Superintendent.	
ALEX. M'CAULAND, Master Machinery.	
THOMAS LEABROOK, Resident Engineer.	
W. H. WILSON, Resident Engineer, Phila. Div.	
T. HASKINS DU PUY, Chief Engineer Canal Department.	

Chicago and Cincinnati Railroad.

We learn from the President of the Chicago and Cincinnati Company (a corporation distinct from the Cincinnati and Chicago Company) that he is advised by letters received by the Persia that the agent of his company has purchased all the iron required to complete the road from Logansport to Valparaiso. The road is already in operation between Richmond and Logansport. At Valparaiso a permanent connection will be made with the Pittsburg, Fort Wayne and Chicago road. It is the intention of the Chicago and Cincinnati Company to push the work to completion during the present year. The parties mainly interested in the new corporation are the present lessees of the Cincinnati and Chicago (Richmond to Logansport) Railroad.—*Cincinnati Commercial*.

Dayton and Michigan Railroad.

The Toledo Blade says: We have letters from interested parties in Cincinnati, expressing the fullest confidence that the Dayton and Michigan road will be urged forward to completion, during the present season. It is now about finished to Lima—70 miles south of us, having worked its way up, by easy stages, from Dayton to that point. But a state of things has arisen which makes its completion exceedingly desirable. The Cincinnati and Dayton road, having been cut off from its facilities by the way of Sandusky, feels the importance of the new route to the Lakes as it has never been felt before, and the certainty of a favorable connection with the Cincinnati branch makes the stockholders and managers confident of success, and anxious for an early completion of their work.

Blue Ridge Railroad.

The pleasure is now afforded us of stating that the Blue Ridge Railroad is completed to Pendleton. The train run through on Tuesday last, for the first time! We congratulate our neighbor on connecting by steam with the balance of the world. It is a touchstone of prosperity that will, we trust realize for her all the bright promises and buoyant expectations of the most sanguine.

But on an occasion like this, we are more inclined to participate in the general jubilee that is getting up, than to discuss the advantages of railroad enterprises. Beside, there is, according to good authority, a "time for all things." Then, we direct attention to the arrangements making for the "Blue Ridge Railroad Jubilee," at Pendleton on Thursday next. The notice can be found in our columns. It is an appropriate time to celebrate an event of interest and importance to this section of country. The occasion, too, calls for a unanimous gathering; and the citizens of Pendleton, with their accustomed liberality, are making preparations to welcome all cheerfully, and feast those bountifully, who may claim her hospitality. Then, as the invitation is general, let there be a general attendance. Let a welkin greet the "iron horse" at old Pendleton on Thursday next, that will reverberate through the backbone of the majestic Blue Ridge!—an echo that is as surely to be followed up by the reality at no distant day.—*Pendleton (S. C.) Courier*.

Iron Mountain Railroad.

We learn that the main track to the "Iron Mountain and Pilot Knob," is laid down, and the iron horse has at last snorted on the summit of the Ozark Mountains. The last spike in the last rail chair on the main track was driven by the Chief Engineer, Mr. Moulton, at midnight, on Friday, 2nd, amid the shouts of the workmen and a large concourse of citizens. After the ceremony, the prosperity of the road was pledged over a barrel of "lager," drunk from sundry tin cups of copious size, cheered on by a prolonged whistle from the lungs of a St. Louis made locomotive.

In a few days, regular trains will be run to the end of the road. We have all fought hard for the completion of this railroad, and we trust the many advantages which are expected from it, in building St. Louis up as a great manufacturing city, may be fully realized.—*St. Louis Republican*.

Lighting Cars with Gas.

A locomotive and six cars go out nightly from Philadelphia for New York, lighted with gas, and the difference between the gas-lighted and candle-lighted gives to the former the appearance of an illuminated train shooting off through Jersey on some gala occasion. The gas is forced by a pump at the depot through small iron pipes into a strong wrought iron and brazed cylinder, which is fixed beneath each car, and thence conveyed through a patent regulator to the interior. The supply in the cylinder is enough to feed two burners for fifteen hours, while the time of making the trip to New York is four hours. By the action of the regulator the force on the burners is so equalized, that the flame does not vary from the moment of lighting until all the gas is consumed. The Company is arranging in its new depot a gas generator, by which to manufacture its own gas. The cost of the gas consumed on a single trip is ten cents; of sperm candles, which they have heretofore used, the cost was fifty-two cents.

St. Louis and Chicago Railroad.

We learn from head-quarters that the St. Louis and Chicago Railroad Company, under the official control of Gov. Matteson, have completed the road undertaken by them from Joliet to Chicago—a distance of about thirty-seven miles. Hitherto the trains of this Company have run over the Rock Island track between the points named, often subject to great inconvenience, being entirely subordinate to the Rock Island trains, and subjected, too, to a heavy expenditure for the use of the road. Arrangements have been perfected for the running the trains over the new road in ten days from this time. The terminus of the road at Chicago is at a more convenient distance from the centre of the city than the Rock Island depot. The road is a popular one, as it ought to be. It is well managed with reference to speed and safety, and is noted for punctuality in the arrival of trains, and for accommodation and courtesy on the part of conductors.—*St. Louis Republican.*

Detroit and Port Huron Railroad.

We learn some additional particulars of railroad prospects leading to this city. The London (Can.) *Free Press* of yesterday is "able to state, that instructions have arrived from England authorizing the re-commencement of the Great Western Sarnia Branch. The forward state in which the line already is, would warrant the hope that, by the fall, the cars may be running, but of this we can only form a mere conjecture. At any rate, we believe in a few weeks, or perhaps days, the tenders for laying the track will be advertised, and the contracts for the final completion of the station buildings, etc., let out. This will be good news for the people out west, as it will set afloat a large amount of money."

The *Free Press* also says, "with regard to the Grand Trunk Sarnia Branch, from information we have received, we have no doubt but that it will be fully completed by the contractors and taken up by the Grand Trunk Company. They are determined to compete for the American through traffic with the Great Western, and as no arrangement for the joint use by the two companies of one line could be effected, the absurdity of two almost parallel lines to Sarnia, in some places but two or three miles apart, will be perpetrated. The intention of the Grand Trunk is, to run a line of railway from Port Huron, (opposite to Sarnia,) to Detroit on the American side; and for this purpose they have secured the control of a line skirting the river and Lake St. Clair, from Port Huron to Detroit. The original intention of the Grand Trunk was to get to Detroit by the Great South-western route, but we learn that this project is abandoned in favor of the route above indicated. The Great Southern would, therefore, be an independent line, and quite free from Grand Trunk influence. Whether the latter line will, for years to come, pay, in the teeth of the completion of the Great Western and Grand Trunk, yet remains to be seen.

The branch of the Grand Trunk to Sarnia is, we are told, so far advanced that the chopping and fencing is completed along nearly the entire route. The purchase of the land is all negotiated, and seeing the abundance of labor at command, if the requisite capital is forthcoming, great progress may soon be expected.—*Detroit Advertiser.*

Railroads in Alabama.

During the recent session of the Alabama Legislature, the following acts relating to railroads were passed:

An Act to give to the Memphis, Clarksville and Louisville Railroad Company the further time of two years to bring themselves within the provisions of an act passed February 11, 1852, entitled an act to establish a system of internal improvements in this State, and the acts amendatory thereto.

To consolidate the Nashville and North Western and the Memphis, Clarksville and Louisville Railroad Company, and for other purposes.

To consolidate the Memphis and Ohio, and the Memphis, Clarksville and Louisville Railroad Company.

For the relief of the Memphis and Ohio Railroad Company.

For the benefit of the Memphis and Charleston Railroad.

To charter the Virginia, Tennessee and North Carolina Railroad Company, and for other purposes.

To charter the Greenville and North Carolina Railroad Company; to amend the charter of the Eagleville, Unionville and Shelbyville Turnpike Company, and to incorporate the Mississippi River Railroad Company, and for other purposes.

To construe the law in regard to the Cincinnati, Cumberland Gap and Charleston Railroad Company, and to change the name of the South Carolina, Tennessee and Kentucky Railroad Company.

To incorporate the Tennessee Valley, Georgia and Selma Railroads.

For the benefit of the Central Southern Railroad Company.

To amend an act passed February 29, 1856, entitled, "An act to amend the charter the Nashville and Cincinnati Railroad Company, and the acts amendatory thereto, and for other purposes."

To extend time to the Knoxville and Charleston, and the Southwestern Railroad Company; to revive the charter of the Atlantic, Tennessee and Ohio Railroad Company, and for other purposes.

Progress of the North-West.

The progress of the north-western portion of this Union has been truly wonderful. It has surpassed the dreams of the wildest and most visionary founders of the Republic. The Cincinnati *Gazette* devotes an elaborate article upon the subject, a few of the facts and figures of which we proceed to condense. The north-west formerly included only the five States, carved from the Territory, included in the Ordinance of 1787. But this is, and should be, now extended by the States and Territories in the same latitude, and inhabited by the same kind of people beyond the Mississippi. At this time it includes also Iowa, Minnesota and Nebraska—six States and Territories. The last United States census was taken in 1850; but we have the censuses of Iowa, Illinois, Wisconsin and Michigan for 1855, that of Minnesota for 1857, and data for a reasonable estimate of population in Ohio and Indiana.

We give then the growth of population in the north-west from 1800 to 1858, thus:

1800	50,240	1840	2,967,850
1810	271,324	1850	4,721,551
1820	792,719	1857	7,200,000
1830	1,460,218		

This shows that one-third the entire white population of the United States, in the year 1857, was in the six North-Western States, and that four-fifths of this population here came within thirty years, or the average limit of one generation. Let us now compare the growth of the north-west, since 1820, with the growth of New England and New York on the one side, and that of the original

Southern States on the other, and let us see how they are likely to stand at the end of another generation:

	1820.	1857.
New England and N. Y.	3,032,624	5,600,000
The original South.	3,628,037	5,080,000
The North-West	792,719	7,200,000

In the last thirty-seven years the South has increased 67 per cent., the North proper 85 per cent., and the North-West 800 per cent! But it may be said that the comparison should have been made, as to the South, with the new States of the South-West, where immense Territories and fertile soil give them a fair field for rapid growth. These States are Alabama, Mississippi, Louisiana, Texas, Kentucky, Tennessee, Missouri and Arkansas, about the same number of States with the other sections, but a much greater extent of territory, and larger rivers. The comparison stands thus:

South-West, in 1820	1,424,665
South-West, in 1857	5,947,000
Increase	315 per cent.

We see, then, that with this much greater territory, milder climate and greater rivers, the South-West has not increased at one-half the rate of the North-West. In one word, we see the growth of the North-West increase at a more rapid ratio than any part of the Union; or, we imagine, than any portion of the globe.—*Baltimore American.*

RAILROAD IRON AT ELMIRA, N. Y.

THE subscribers have American Railroad Iron for sale as above; also Welsh Iron in New York and other markets. FABER, PERKINS & CO., April, 1858 3ml6 Broken, NEW YORK.

OFFICE OF THE MILWAUKEE & HORICON R. R. Co., No. 33 Pine St., New York, April 12, 1858.

THE Interest Coupons of the First Mortgage Bonds of this Company, falling due MAY 1, 1858, will be paid at this office on and after that date.

J. B. SMITH, President.

John J. Shoemaker,

Chief Eng'r and Sup't Little Rock and Fort Smith R. R., Russellville, Arkansas.

5 NEW LOCOMOTIVES, 2 60-Seat First Class Passenger Cars, 15 Second Hand Gravel Cars.

THE Engines are made by one of the best New England makers and will be sold very low for cash or satisfactory security, viz:—

2 FREIGHT ENGINES,	15x24, 6 f., 140, 11x2 in.
1 PASSENGER do.	15x24, 6 f., 140, 11x2 in.
1 do. do.	15x22, 5 1/2 f. wheels.
1 do. do.	14x20, 5 1/2 f., 116, 10x2 in.

All 4 f. 8 1/2 in. gauge, link motion.
2ml5 WILLIAMS & PAGE, 44 Water St., Boston, Mass.

SAWYER, TINKER & CO.,

MANUFACTURERS OF

COTTON DUCK,

For Car Roofing, of all widths, up to 140 in. PATENT COTTON BELTING, cost about one-third of Leather. OFFICE, 36 CEDAR ST., NEW YORK.

RAILROAD MAP.

A NEW AND COMPLETE LITHOGRAPHIC (COUNTY) MAP

OF ALL THE RAILROADS IN THE UNITED STATES AND CANADAS.

IN OPERATION, PROGRESS AND PROJECTED.

Always corrected to latest dates.

IS PUBLISHED AT THE

AMERICAN RAILROAD JOURNAL OFFICE.

Price of Pocket Edition, by mail, pre-paid\$1.00
" Mounted on Rollers 3.00
" " Colored in Counties 5.00

Railroad Iron.

700 TONS, about, or in store, of "W. Crawshaw's" make. For sale by THEODORE DEHON, 10 Wall St., near Broadway, New York.

BRAYTON'S WROUGHT NUT IRON WORKS, BROOKLYN, L. I., FOR SALE.

These Works are in complete order, and will be sold at a great bargain, and on very easy terms, or exchanged for other productive property. No other machines equal those made under the BRAYTON PATENT for making Nuts, Bolts, Washers, etc. Machines and Machinery may be bought separately, if preferred. Inquire, by letter or otherwise, of A. J. BLECKER, SON & CO., 415 Broadway, New York.

VAN RIPER'S DINING SALOON. Nos. 34 and 34½ Pine Street.

MERCHANTS and others doing business in the vicinity of the Custom House, should patronize this well conducted establishment. Every care will be taken to give satisfaction to the most fastidious, and the proprietor feels confident in his ability to please those of his friends and strangers who may favor him with a call. THEODORE VAN RIPER, Prop'r.

DAVID DUNN, MANUFACTURING JEWELLER, ROOM 31 GILSEY BUILDING, NO. 169 BROADWAY. FLAT AND ROUND BAND BRACELETS, GOLD AND SILVER CANE AND WHIP MOUNTINGS,

AND
ALL KINDS OF FINE JEWELRY
MANUFACTURED TO ORDER
WITH NEATNESS AND DISPATCH.

Patent Machine Made Horse-Shoes.

The Troy Iron and Nail Factory have always on hand a general assortment of Horse Shoes, made from Refined American Iron. Four sizes being made, it will be well for those ordering to remember that the size of the shoe increases as the numbers—No. 1 being the smallest. WM. F. BURDEN, Agent, Troy Iron and Nail Factory, Troy, N. Y.

PROSSER'S PATENT. P-P (T-t) D

SURFACE CONDENSER for HIGH PRESSURE STEAM
WARRANTED
To save from 15 to 30 per cent. of the fuel and
To perform from 15 to 30 per cent. more work
By increasing the evaporative power of the BOILER
And decreasing the condensation in the CYLINDER.
For LICENSES under my PATENT
APPLY TO THE PATENTEE, WAS
THOMAS PROSSER,
JAN 5, 1856. 28 Platt st., New York.

NOTICE TO BRICK AND BRIDGE CONTRACTORS.

THE brick-work of the Tombigbee and Black Warrior bridges, on the North-East and South-West Alabama Railroad, will be let for cash, to the lowest responsible bidder on the 1st day of July, 1856.
Proposals for this work will be received at the Engineer's office in Eutaw, Georgia County, Alabama, until the day of letting; bids for the brick-work of one or both bridges will be considered.
About 2,000,000 bricks, in nearly equal amounts, at the two bridges, will be required. The bricks are to be of the best quality; and their suitability for the intended purpose is to be decided by the Engineer of the Company. Bidders must state the place at which they propose to make the bricks. To enable the Contractor to work during the low water season, the Company will have at each bridge site several hundred barrels of Cement.
Plans and specifications will be exhibited at the Eutaw office on and after the 15th day of May next.
Satisfactory evidence of the ability of the Contractor to complete his contract will be required.
The superstructure of these bridges, about 650 feet at each bridge, included in the draw, will be let out this year at a later date, but propositions covering both brick-work and superstructure will be considered at the above letting.
The bridges are at Jones' Bluff on the Tombigbee, and Finch's Ferry on the Black Warrior, both healthy localities and accessible to steamboats all summer sets in fairly.
R. E. RODES, Chief Eng'r,
1st Division, N. E. & S. W. A. R. R.
Wednesday, March 10, 1856. 2ml4

BENJ. H. LATROBE,
CIVIL ENGINEER,
HAS ASSOCIATED WITH HIM PROFESSIONALLY
ALBERT FINK, Civil Engineer.
He may be consulted or addressed at his office in the City of BALTIMORE upon questions relating to the Location, Construction and Operation of Railways, and especially in reference to the plans of Bridges, Station buildings and arrangements, and Railway Architecture generally.

RAILROAD IRON.
WOOD, MORRELL & CO.,
Having leased the extensive Works of the
Cambria Iron Company,
Situated at JOHNSTOWN, CAMBRIA CO., PENNA.,
And purchased all their real estate,
ARE now prepared to execute, at short notice, orders for RAILS of any required pattern or weight, on the most liberal terms.
Philadelphia Office, } North Penna. R. R. Building,
No. 407 Walnut st.

RAILROAD IRON.
CONTRACTS FOR RAILS,
AT A FIXED PRICE OR ON COMMISSION,
DELIVERED AT AN ENGLISH PORT,
Or at a Port in United States,
WILL BE MADE BY THE UNDERSIGNED,
THEODORE DEHON,
10 Wall st., near Broadway, New York.
500 tons T rails on hand 54 to 57 lbs. per linear yard.

RAILROAD IRON.
The undersigned, Agents for leading Manufacturers in
STAFFORDSHIRE AND WALES,
ARE PREPARED TO CONTRACT FOR DELIVERY
On board ship at Liverpool, or Welsh port.
G. CONGREVE & SON,
13 Cliff st., N. Y.

RAILROAD IRON.
THE RENSSLAER IRON COMPANY,
TROY, N. Y.,
OFFER Rails of their own manufacture deliverable as may be desired by purchasers.
OLD RAILS
received in exchange for new or for re-manufacturing.
JOHN A. GRISWOLD, Agent,
Troy, N. Y.
New York Agent:
R. A. QUINTARD, corner of Wall st. and Broadway.

RAILROAD IRON.
The Crescent Manufacturing Company,
WHEELING, VA.,
ARE now prepared to execute, at short notice, orders for Rails of any required pattern and weight, and to re-roll old rails, on the most liberal terms. Address
N. WILKINSON, Sec'y,
WHEELING, VA.

**RAILROAD IRON AND
COMMON BARS.**
THE UNDERSIGNED,
Sole Agents to Messrs. GUEST & CO.,
The Proprietors of the Downais Iron Works,
Near Cardiff, South Wales,
ARE duly authorized to contract for the sale of their G. L. Railroad Iron, and Common Bars, on most advantageous terms.
R. & J. MAKIN, 70 Broad st.

RAILROAD IRON.
The Subscribers, Agents for the Manufacturers,
ARE PREPARED TO CONTRACT FOR THE
DELIVERY OF RAILROAD IRON AT ANY PORT
in the United States or Canada, or at a shipping port in Wales.
WAINWRIGHT & TAPPAN,
Boston, June, 1851. 29 Central Wharf.

Railroad Iron.
2,500 TONS Railroad Iron, 56 and 58 lbs. per yard, English Manufacture, now ready for delivery.
Also:
2,300 Tons American Rails, "Erie" pattern, 55 lbs. per yard.
A. S. & A. G. WHITON
72 Pine st.

RAILROAD IRON.
The Undersigned, Agents for the Manufacturers,
ARE PREPARED TO CONTRACT TO DELIVER
Free on Board at Shipping Ports in England, or
At Ports of Discharge in the United States,
RAILS OF SUPERIOR QUALITY,
And of Weight or Pattern as may be required.
VOSE, LIVINGSTON & CO.,
New York Aug. 1, 1855 9 South William Street.

IRON BOILER FLUES.
Lap-Welded Boiler Flues,
1½ to 7 inches outside diameter, cut to definite length, 2 to 20 feet as required.
Wrought Iron Welded Tubes,
From ½ to 5 inches bore, with Screw and Socket Connections. T's, L's, Stops, Valves, Flanges, &c., &c.
MANUFACTURED AND FOR SALE BY
MORRIS, TASKER & CO.,
PASCAL IRON WORKS.
Warehouse—209 South Third st.,
PHILADELPHIA.

MORRIS & JONES & CO.,
IRON MERCHANTS,
MARKET AND SIXTEENTH STREETS,
PHILADELPHIA.
IRON AND STEEL
IN ALL THEIR VARIETIES.
BOILER PLATE, CAR AXLES,
BOILER RIVETS, RAILROAD IRON,
OUT NAILS and SPIKES, PIG IRON, etc.
Having the selling agency of a number of the Rolling Mills, Furnaces and Forges in this State, orders for any description of Iron can be executed.
August 16, 1854. 1y33

STEEL, FILES, &c.
R. GROVES & SONS,
SHEFFIELD, ENGLAND.
MANUFACTURERS of warranted Cast Steel, superior quality, for Tools, Machinery, and Engineering purposes. Single and Double Shear, Blister, German Spring and Sheet Steel of every description—also, Cast Steel Files of high reputation, especially adapted for the use of Machinists, and Saws and Edge Tools of all kinds.
A stock of the above goods constantly on hand.
CORPORATE MARK
USE
CHAS. CONGREVE & SON, Agents,
13 Cliff street, N. Y.

RAILROAD IRON & CHAIRS.
THE LACKAWANNA IRON AND COAL CO.
Are now prepared with increased facilities to contract for
RAILS AND CHAIRS
At their Works at SCRANTON, PENNA.
Address **J. H. SCRANTON, Pres't,** at SCRANTON,
or, **THEO. STURGES, Treas.,** 46 Exchange Place, New York.

AMERICAN COAL CO.
GEORGE'S CREEK SEMI-BITUMINOUS COAL.
THIS Company is prepared to contract for the sale of their coal, delivered on board vessels at the depots at Baltimore, Georgetown and Alexandria, on the most favorable terms. The coal is from the George's Creek basin, entirely free from slate, and for steamers, locomotives and foundries is unsurpassed and unequalled in quality by any coal brought to this market, except that coming from the same basin.
The Company will procure vessels at the lowest rates, when desired, without charge.
Orders for quantities less than a cargo, will be filled at the yard of **RANDALL & MORELL,** Jersey City, adjoining the Cunard Wharf.
Office, 50 Exchange Place. **W. TITUS, Sec'y.**

Railroad Iron.
1,000 TONS Railroad Iron, weighing about 58 lbs. per yard, "Erie" pattern, of best quality Welsh make, now ready for delivery, for sale by
VOSE, LIVINGSTON & CO.,
August 1st, 1857. 9 South William st.

RAILROAD SUPPLIES.

WILLIAMS & PAGE,
No. 44 Water, between Congress and Kilby Streets,
Boston, Mass.

**Iron Rails, Chairs, & Spikes,
FREIGHT AND COAL CARS,**
(on hand or made at short notice.)

**Wheels and Axles of all kinds,
LOWMOOR, AMES, BOWLING, AND NASHUA TIRES,
IRON AND STEEL,**

Of all kinds for Shops and Tracks.
Car Trimmings, Paints, Oil, Varnish, Car and Switch
Locks, Ventilators, Lanterns, Head-Lights, Gauges, Rubber
Springs, aChire, Hose and Belting, Ash, Pine and other Tim-
ber, and ALL MATERIALS USED in Equipment and Repairs of
Railroads, Engines and Cars, at lowest prices.

THOS. S. WILLIAMS, PHILIP S. PAGE,
Late Supt. Boston & Me. R. R. Late Page, Alden & Co.

REFERENCES.
JAMES HAYWARD, President PHELPS, DODGE & Co., N.Y.
Boston and Maine R. R. COOPER, HEWITT & Co., do.
Capt. WM. H. SWIFT, Boston. REEVES, BUCK & Co., Phila.
LAWRENCE, STONE & Co., do. E. S. CHAMBERLAIN, Chicago.
S. M. FELTON, Pres't Phila. W. & B. R. R.

**OLD STAND.
RAILROAD AND CAR FINDINGS.**

A. BRIDGES & CO.,
SUCCESSORS TO BRIDGES & BRO.,

Will continue the Railroad and Car Furnishing business,
and deal in Locomotive and Hand Lanterns, Enamelled
Head Lamps, Brass and Silver Trimmings, Cotton Duck for Car
Covers, Portable Forges and Jack Screws, Bolts, Nuts and
Washers, Ship and Bridge Bolts, and Iron Forgings of almost
every description, etc., etc., at the OLD STAND,
64 COURTLAND ST., NEW YORK.

Orders for the purchase of goods on commission, aside
from our regular business, respectfully solicited.

ALBERT BRIDGES, JOEL C. LANE.

M. K. JESUP & CO.,
No. 44 EXCHANGE PLACE,
RAILWAY AGENTS AND
COMMISSION MERCHANTS,
DEALERS IN FOREIGN AND AMERICAN
RAILROAD IRON,

HAVE FOR SALE ON COMMISSION
**LOCOMOTIVE ENGINES,
PASSENGER AND FREIGHT CARS,
WROUGHT AND CAST IRON CHAIRS,
Spikes, Car Wheels, Axles, Tyres, etc.**

F.W. Rhinelander, James A. Boorman, Edwin A. Post.
RHINELANDER, BOORMAN & CO.,
RAILWAY AGENTS
AND
COMMISSION MERCHANTS,
SUPPLY ALL MATERIAL AND ARTICLES USED IN THE
CONSTRUCTION AND OPERATING OF RAILWAYS.
BANK OF COMMERCE BUILDING, NEW YORK.

REFER TO
John A. Stevens, Esq., President Bank of Commerce.
Sam'l Sloan, Esq., President Hudson River Railroad Co.
James Boorman, Esq., Messrs. Stillman, Allen & Co.
Messrs. Cooper & Hewitt, Messrs. Duncan, Sherman & Co.

DRAKE & CARTER,
49 Merchants' Exchange, Wall Street.

THE subscribers have formed a Co-Partnership under the
name of **DRAKE & CARTER**, for the purpose of con-
tinuing the business of Buying and Selling Stocks and Bonds,
Lending Money on Stocks and other Securities, making Col-
lections, &c.

The general partners of the concern will be **JAMES M. DRAKE**
and **GALLEN A. CARTER**. EDWARD B. LITTLE Esq. has con-
tributed Fifty Thousand Dollars as special partner.
D. & C. will occupy the Offices No. 49 MERCHANTS' EX-
CHANGE, (entrance on Wall St.)
JAMES M. DRAKE. GALLEN A. CARTER.

GEO. M. FREEMAN,
SUCCESSOR TO
PRATT & FREEMAN,
PHILADELPHIA
RAILWAY SUPPLY AGENCY,
No. 116, (late 22½) WALNUT STREET,
PHILADELPHIA.

Railroad Materials, Locomotive and Car Findings,
MACHINERY AND MACHINISTS' TOOLS,
MINERS' TOOLS, ETC.
COTTON WASTE.
WHITE AND YELLOW CAR GREASE,
LOCOMOTIVE BRASS WORK,
Baggage Checks, Barrows, etc., etc.,
RAILROAD LANTERNS, SIGNAL LIGHTS,
STEAM GAUGES, COCKS AND WHISTLES,
INDIA RUBBER HOSE PACKINGS, ETC.
LANTERNS OF ALL DESCRIPTIONS,
ENGINE, STATION, AND SIGNAL BELLS,
Superior Car Upholstery, etc., etc.
Orders solicited, promptly filled, and forwarded with
despatch and care at the manufacturers' lowest prices.

KETCHAM & WILLIAMS,
STOCK BROKERS,
No. 1 HANOVER STREET,
Near Wall, NEW YORK.
Stocks and Bonds bought and sold on Commission, and
Loans negotiated.

H. H. GOODMAN & CO.,
No. 7 WALL ST., NEW YORK,
Dealers in Railway, City, County, and State
BONDS,
RAILS, LOCOMOTIVES, &c.
We have on hand and for sale, of County Bonds—
Hardin County (Ky.), 6 per cts. Davidson C'ty (Tenn.), 6 p.cts.
Carter, Bath, and Montgom- Iowa County (Wis.), 8 p.cts.
mery (Ky), 6 per cents. Mineral Point do. do.
Also a variety of CITY, COUNTY, and RAILWAY
SECURITIES in smaller lots.
April 30th, 1886.

CINCINNATI.
HEWSON & HOLMES,
AUCTIONEERS AND STOCK BROKERS,
Have regular sales of Stocks, Bonds, and other Securities
EVERY
WEDNESDAY AND SATURDAY,
At 1 o'clock at the Merchant's Exchange,
AND IF REQUIRED,
SPECIAL SALES
ON MONDAY, TUESDAY, THURSDAY, AND FRIDAY.
OFFICES—Nos. 83 and 85 Walnut street.
Where they offer at private sale
A GREAT VARIETY OF
State, County, City and Railroad BONDS and STOCKS
NEGOTIATE
LOANS, NOTES, BILLS OF EXCHANGE,
AND COLLECT
DIVIDENDS, LEGACIES, DEBTS, &c.
REFERENCE—Ohio Life Insurance & Trust Company Bank

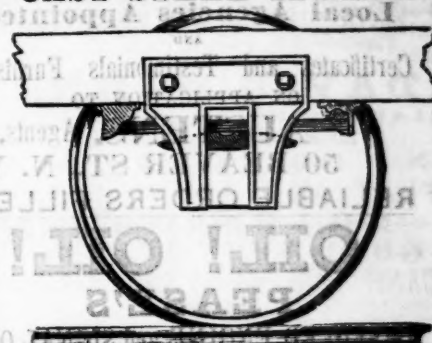
CINCINNATI STOCK EXCHANGE.
KIRK & CHEEVER,
Stock Brokers and Railroad Agents,
NO. 83 WEST THIRD STREET,
CINCINNATI, OHIO.
Railroads Stocks, Bonds, &c., bought and sold on commission.
Regular sales at public auction at the MERCHANTS' EXCHANGE.

REMOVAL.
W. D. STARLING, Metal Broker and Rail Inspector,
from Lawrence Pountney Lane, to the Vestry House,
Lawrence, Pountney Hill.
LONDON, 1887.

Nathan Caswell,
No. 9 Nassau St., New York, Broker in Railroad Iron, refers
to Messrs. F. CHOUTEAU, JR., SANFORD & Co. 6ml

A. S. & A. G. WHITON,
72 PINE ST., NEW YORK,
DEALERS IN
**RAILROAD IRON,
CHAIRS AND SPIKES,
LOCOMOTIVES,
PASSENGER AND FREIGHT CARS.**
MANUFACTURERS' AGENTS
FOR Sellers' Iron Turn Tables, Dimple's Patent Blower,
Gardiner's Volute Car Springs and
RAILWAY SUPPLIES GENERALLY.
ALSO
NEGOTIATORS OF SECURITIES.

**WATERMAN'S COMPOUND ELLIPTIC
CAST STEEL SPRING.**



FROG Points and Plates forged to pattern. Tires, Wheels,
Axles, Roller Plates, Bar Iron, and Rubber goods on hand
and for sale by
GEO. W. BILLINGS,
66 Broadway, New York.

IRVING & WATKINS
HAVE OPENED
A REGISTER
FOR THOSE DESIROUS OF LOANING OR
OBTAINING MONEY ON
STOCKS, BONDS, NOTES
AND OTHER
SECURITIES,
AND WILL GIVE THEIR SPECIAL ATTENTION
TO THE SALE OF
STOCKS, BONDS, ETC.,
AT PRIVATE SALE, AT THEIR OFFICE,
NO. 8 PINE STREET.

DUNCAN, SHERMAN & CO.,
BANKERS,
Corner Pine and Nassau Sts., NEW YORK,
ISSUE
CIRCULAR NOTES AND LETTERS OF CREDIT,
For travelers, available in all the principal cities of the world.
ALSO, MERCANTILE CREDITS,
For use in EUROPE, CHINA, etc. 3ml
A. N. GRAY, Cleveland, O.,
RECEIVER AND FORWARDER OF
RAILROAD IRON, CHAIRS & SPIKES.
Also Cars, Locomotives,
AND ALL KINDS OF
MACHINERY FOR RAILROAD PURPOSES.
Office, next door to the Custom House, Main street.

**THE
KASSON LOCOMOTIVE EXPRESS CO.,**
CAPITAL \$300,000.
General Office, BUFFALO, N.Y. Treasurer's Office, N. Y.
WM. M. KASSON, President. W. MARSH KASSON,
JAMES G. DUDLEY, Sec'y. 41 Exchange Place.

NOTICE.
OFFICE OF THE BOSTON LOCOMOTIVE WORKS,
June 1st, 1887.
WE beg leave to announce that Mr. O. W. RAYLEY, for-
merly of the AMOSKEAG MANUFACTURING
CO., and popularly known as a builder of Locomotive Engines,
and other Steam Machinery, has become associated with us as
Principal of the MECHANICAL DEPARTMENT of our business.
HOLMES HINKLEY, President.

KEROSENE OIL, DISTILLED FROM COAL.

SECURED BY LETTERS PATENT.

SUITABLE FOR
ENGINE SIGNAL
AND GENERAL RAILROAD USE,

AS WELL AS FOR EVERY CLASS OF MACHINERY
AND FOR BURNING.

WILL NOT GUM,

AND HAS BEEN PRONOUNCED BY HUNDREDS

AFTER THE MOST SEVERE

PRACTICAL TESTS

AS SUPERIOR TO SPERM OIL.

Local Agencies Appointed,

Certificates and Testimonials Furnished
ON APPLICATION TO

AUSTENS, Agents,

50 BEAVER ST., N. Y.

RELIABLE ORDERS FILLED.

OIL! OIL!

PEASE'S

IMPROVED ENGINE and SIGNAL OIL,

FOR
RAILROADS, STEAMERS, PROPELLERS,

AND FOR EVERY CLASS OF
MACHINERY AND BURNING.

PRACTICAL TESTS, by Engineers and Machinists of
Thousands of Gallons, prove this Oil to be superior
for Burning, and TWENTY-FIVE per cent. more
durable than Sperm Oil, for Lubricating, and the only Oil
that is in all cases reliable, that will keep bearings cool,
and

WILL NOT GUM.

In no case has it failed to meet the approval of the consumer.
The Scientific American and Manufacturer's Journal, after
testing this Oil, pronounce it superior to any other for La-
bricating.—For sale ONLY by the Inventor

F. S. PEASE, 61 Main st., BUFFALO.

Reliable orders filled for any part of the United States or
Europe.

CAUTION.

AS there are numerous imitations of our FRANGIPANNI,
purchasers are requested to see that the names of PIESSE
and LUBIN are impressed upon the Bottles.

PIESSE & LUBIN
PERFUMERY FACTORS.

FRANGIPANNI,
AN ETHERAL PERFUME.

The Scent is 2s. 6d., the Sack is 1s. 6d.
The Pomade is 2s., the Soap is 1s.

2, New Bond St.
LONDON.

Sold by all Fashionable PERFUMERS and DRUGGISTS in the
World.
WHOLESALE AGENT FOR THE UNITED STATES:
MR. JONAS PHILLIPS, 87 Pearl st., New York.

RAILROADS AND STEAMBOATS.

FOR BOSTON AND PROVIDENCE via NEWPORT and
FALL RIVER.—The splendid and superior steamer
BAY STATE Capt. Jewett, leaves New York every TUES-
DAY, THURSDAY and SATURDAY, at 6 o'clock P. M.,
and the STATE OF MAINE, Capt. Brayton, leaves New
York every MONDAY, WEDNESDAY and FRIDAY, at
4 o'clock P. M.; from Pier No. 3, N. Y., near the Battery; both
touching at Newport each way.

Hereafter no rooms will be regarded as secured to any ap-
plicant until the same shall have been paid for.

Freight to Boston is forwarded through with great dispatch
by Express Freight Train.

WM. BORDEN, Agent, 110s. 70 and 71 West st.

The REGULAR MAIL LINE

VIA STONINGTON, for BOSTON and PROVIDENCE
—Inland route—the shortest and most direct, carrying
the Eastern Mail.

The steamers PLYMOUTH ROCK, Capt. Joel Stone, and
COMMODORE, Capt. W. H. Framee, in connection with the
STONINGTON & PROVIDENCE and BOSTON & PROVID-
ENCE RAILROADS, leaving New York daily (Sundays
excepted) from Pier No. 2, North River, first wharf above
Battery Place, at 5 o'clock P. M., and Stonington, at 8 1/2 P. M.;
or on the arrival of the mail train which leaves Boston at
5.10 P. M.

The COMMODORE, from New York Monday, Wednesday
and Friday; from Stonington Tuesday, Thursday and Satur-
day.

The PLYMOUTH ROCK, from New York Tuesday,
Thursday and Saturday; from Stonington Monday, Wednes-
day and Friday.

Passengers proceed from Stonington per railroad to Provi-
dence and Boston in the Express Mail Train, reaching said
places in advance of those by other routes, and in ample time
for all the early morning lines connecting North and East.
Passengers that prefer to remain on board the steamer, enjoy
a night's rest undisturbed, breakfast desired, and leave Ston-
ington in the 7 1/2 A. M. train for Providence.

A baggage master accompanies the steamer and train
through each way.

For passage, berths, state rooms or freight, apply on board
the steamer, or at the Freight Office, Pier No. 2 North River,
or at the office No. 10 Battery Place.

RAILROADS.

NEW YORK & HARLEM RAILROAD.

WINTER ARRANGEMENT,
Commencing Wednesday, January 6, 1858.

TRAINS leave depot, corner White and Centre sts., N. Y.,
at 9 1/2 A. M.—Mail for Albany, stopping at Williams Bridge
and all stations north.
3.20 P. M.—Express for Albany, stopping at principal stations
only.

6 1/2 P. M., for White Plains, stopping at all intermediate sta-
tions.

Trains leave depot, corner 26th st. and 4th av., New York,
at 8 1/2 A. M., for Williams Bridge, stopping at all intermediate
stations.

11 1/2 A. M.—White Plains, stopping at all intermediate sta-
tions.

2 1/2 P. M.—Williams Bridge, stopping at all intermediate
stations.

3 P. M.—Millerton, stopping at Williams Bridge and all inter-
mediate stations.

4 P. M.—Croton Falls, stopping at all intermediate stations.

5 1/2 P. M.—Williams Bridge, stopping at all intermediate
stations.

Returning, trains leave Albany for New York, at 7 1/2 A. M.—
Mail stopping at all stations above and at Williams Bridge.

3 1/2 P. M.—Express, stopping at principal stations only.

W. J. CAMPBELL, Supt.

NEW YORK & NEW HAVEN R. R.

1857. WINTER ARRANGEMENT. 1858.

Commencing December 21, 1857.

Passenger station in New York, corner 27th st. and 4th av.;
entrance on 27th st.

TRAINS LEAVE NEW YORK

For New Haven, 7.20, 8.00 A. M. [ex.]; 12.45, 3.10 [ex.], and
4.20 P. M. For Bridgeport, 7.20, 8.00 A. M. [ex.], 12.45, 3.10
[ex.], and 4.20 P. M. For Milford, Stratford, Fairfield, South-
port and Westport, 7.20 A. M.; 12.45, 4.20 P. M. For Norwalk,
7.20 A. M.; 12.45, 3.10 [ex.], 4.20, 5.30 P. M. For Darien and
Greenwich, 7.20 A. M.; 12.45, 4.20, 5.30 P. M. For Stamford,
7.20, 8.00 [ex.], A. M.; 12.45, 3.10 [ex.], 4.20, 5.30 P. M. For
Port Chester and intermediate stations, 7.20 A. M.; 12.45, 4.20,
5.30 P. M.

CONNECTING TRAINS.

For Boston, 8 A. M. [ex.], 3.10 P. M. [ex.]. For Hartford and
Springfield, 8 A. M. [ex.], 3.10 P. M. [ex.]. For Connecticut
River Railroad to Montreal, 8 A. M. [ex.], and 3.10 P. M. [ex.],
to Northampton. For Canal Railroad, 8 A. M. [ex.], and 12.45
P. M. For Housatonic Railroad, 8 A. M. For Naugatuck
Railroad, 8 A. M., and 3.10 P. M. For Danbury and Norwalk
Railroad, 7.20 A. M., 3.10 P. M.

JAMES H. HOYT, Supt.

NEW JERSEY RAILROAD.

For Philadelphia and the South and West,
VIA JERSEY CITY.

MAIL and Express Lines leave New York at 8 and 11 A. M.,
and 4 and 6 P. M.; fare \$3; 11 and 4 go to Kensington.
Through Tickets sold for Cincinnati (\$17 and \$18.50) and the
West, and for Baltimore, Washington, Norfolk, etc., and
through baggage checked to Washington in 8 A. M. and 6 P. M.
trains.

W. WOODRUFF, Assistant Supt.

No baggage will be received for any train unless delivered
and checked fifteen minutes in advance of the time of leaving.

New York and Erie R. R.

On and after Thursday, Jan'y 21, 1858, and until further notice

PASSENGER TRAINS

will leave Pier foot of Duane street, as follows, viz:—

DUNKIRK EXPRESS, at 6 1/2 A. M. for Dunkirk and principal
intermediate stations.

MAIL TRAIN, at 8 1/2 A. M., for Dunkirk and Buffalo, and
intermediate stations.

ROCKLAND PASSENGER, at 3 P. M., from foot of Chamber
st., via Piermont, for Suffern's and intermediate stations.

WAY PASSENGER, at 4 P. M., for Newburgh, Middletown
and intermediate stations.

The above trains run daily, Sundays excepted.

NIGHT EXPRESS, at 6 P. M. for Dunkirk, and Sundays ex-
cepted, for Buffalo.

These Express Trains connect at Elmira, with the Elmira,
Canandaigua and Niagara Falls Railroad, for Niagara Falls; at
Binghamton with the Syracuse and Binghamton Railroad, for
Syracuse; at Corning with Buffalo, Corning and New York
Railroad, for Rochester; at Great Bend with Delaware, Lacka-
wanna and Western Railroad, for Beranton; at Hornellsville
with the Buffalo and New York City Railroad, for Buffalo; at
Buffalo and Dunkirk with the Lake Shore Railroad or
Cleveland, Cincinnati, Toledo, Detroit, Chicago, etc.

S. F. HEADLEY, Assist. President.

HUDSON RIVER R. R.

FROM December 2, 1857, Trains will leave Chambers street
station as follows: Express Trains, 6 1/2 A. M., and 4 1/2 P. M.;
Albany Passenger Train, 11 1/2 A. M.; for Sing Sing 4 P. M.; for
Poughkeepsie, 8 1/2 A. M., and 3 1/2 P. M.; for Peekskill 5 1/2 P. M.
The Poughkeepsie, Peekskill and Sing Sing Trains stop at the
Way stations. Passengers taken at Chambers, Christopher
and Thirty-first streets. Trains for New York leave Troy, 6
A. M., and 12.35 and 5 1/2 P. M.; East Albany, at 7 and 8.25
A. M., and 1 and 6.10 P. M.

A. F. SMITH, Supt.

U. S. MAIL AND EXPRESS ROUTE

DIRECT FOR

Iowa, Kansas and Nebraska.

CHICAGO, BURLINGTON & QUINCY RAILROAD.

THE ONLY DIRECT ROUTE FROM

CHICAGO TO AURORA, MENDOTA, PRINCETON,
GALESBURG, QUINCY, BURLINGTON, ANY PART
OF SOUTHERN OR CENTRAL IOWA, KANSAS
OR NEBRASKA.

PASSENGER TRAINS leave the Central Depot, foot of
South Water street, Chicago, daily as follows:—

9.45 A. M.—MORNING EXPRESS.—Connecting at Mendota with
Illinois Central Railroad, north for Amboy, Dixon,
Galena and Dunleith, south for La Salle, Bloomington,
Decatur, Springfield, Jacksonville, St. Louis,
Cairo, etc.; at Galesburg with Northern Cross R. R.
for Quincy, etc.; and at Burlington with Burlington
and Missouri River R. R., with Packets for
points up and down the Mississippi river.

8.45 P. M.—EVENING EXPRESS.—Making same connections as
above.

NO TRAIN SATURDAY EVENING.

ONE TRAIN SUNDAY, 8.45 P. M.

BAGGAGE CHECKED THROUGH TO BUR-
LINGTON AND QUINCY.

THROUGH TICKETS can be procured at all the principal
eastern railroad offices and in Chicago at the Depot and at the
Michigan Central R. R. office, corner of Lake and Dearborn
streets, opposite the Tremont House.

SAM'L POWELL, Gen. Ticket Agent.

C. G. HAMMOND, Gen. Supt.

Philadelphia, Wilmington &
Baltimore Railroad.

UNITED STATES MAIL ROUTE TO THE
SOUTH AND WEST.

Trains will leave the Southern and Western Station, corner of
Broad and Prime streets, Philadelphia, at 8.30 am. 12.45, 3 and
11 pm.

FARE BY THROUGH TICKETS TO THE SOUTH.

From New York to Wilmington.....\$15 50

do do Norfolk.....8 50

From Philadelphia to Wilmington.....14 00

do do Norfolk.....6 50

do do Petersburg.....9 00

do do Richmond.....8 00

FARE BY THROUGH TICKETS TO THE WEST.

From New York to Cincinnati.....\$17 00

do do Louisville.....19 00

From New York to Indianapolis.....19 00

From Philadelphia to Cincinnati.....15 00

do do Louisville.....15 00

An extra charge will be made for meals and state rooms on
board the boat.

GEORGE A. PARKER, Supt.